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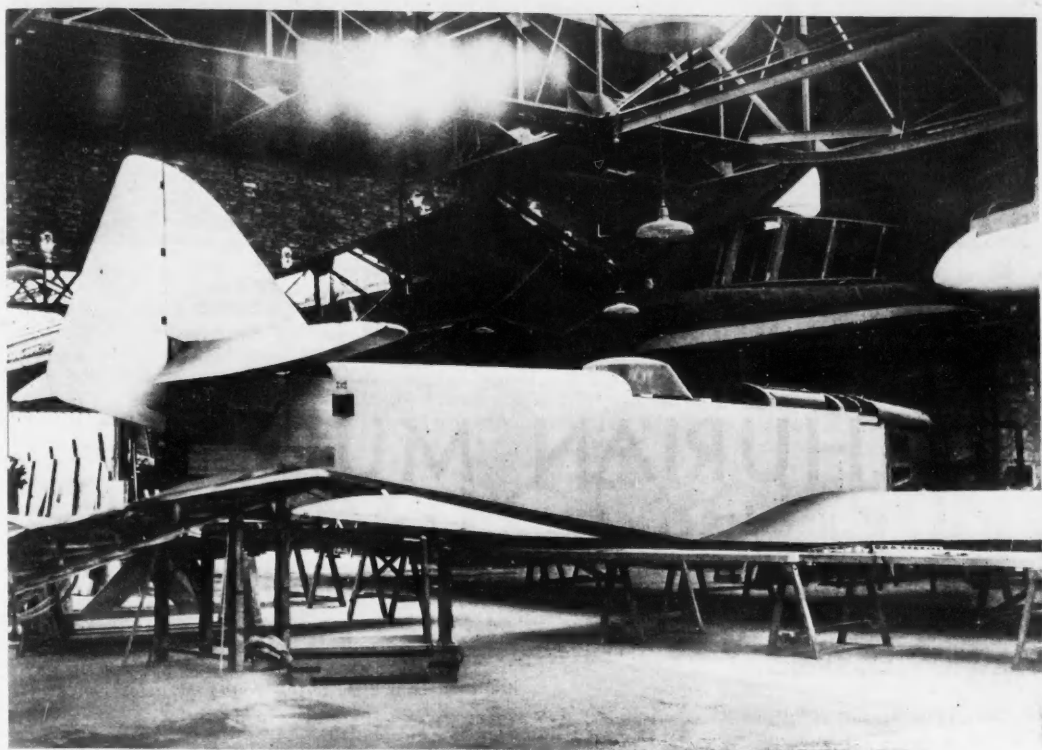
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SOON TO ATTEMPT FLIGHT INTO STRATOSPHERE

The almost completed "Guerchais" stratosphere plane which is soon to undergo its first test flights. The machine, a product of French aeronautical experts, will soon attempt a similar flight into the stratosphere as that performed successfully by Professor Piccard in his balloon.



NEW LIGHT ON EGYPTIAN ART

Two of the collection of forty-two triads, each showing King Mycerinus and his wife with a local deity, found in the ruins of temples of the Fourth Dynasty at Giza by Professor George A. Reisner and the Harvard University-Museum of Fine Arts Expedition.

—Photograph courtesy, Museum of Fine Arts, Boston.

IT IS satisfactory to learn that export of grain through Halifax, the neglect of which has frequently been mentioned in these columns, has lately become active. According to the bulletin of commercial intelligence issued monthly by the Halifax Herald, the movement of grain to that port for export began in mid-December and fixtures for cargo movements would total 335,000 bushels by Jan. 18th. It was estimated that before the end of February 1,000,000 bushels would have been delivered to ships in the harbor. The estimate of C.N.R. railway officials at Truro is that the activity in this field would mean 25 extra trains by mid-January.

Grain Moving via Halifax

A recent event of note in connection with Canadian shipping was the sailing of the Swedish American-Mexico Line freighter, *Lagaholm*, on Dec. 22nd, with 64,000 bushels of grain (the first exported from Halifax this season), and a large amount of general cargo. The sailing of this ship, which was the initiation of a regular service, opens up a new channel of trade between Canada and Scandinavian and Baltic States' ports. As an immediate result of this line entering Halifax it is stated that large quantities of freight which previously went through other channels will be routed through Nova Scotia.

We are unable to say what proportion of the grain going seaward from Halifax is of Canadian origin; but it is satisfactory to know that the superb elevator facilities of the port are being really utilized.

WESTERN readers of SATURDAY NIGHT have asked this journal to correct certain misapprehensions with regard to Saskatchewan's school system, current in Eastern Canada. The matter has been a political football in Quebec for over a year. There are two types of elementary schools in that province, Public and Separate; but Saskatchewan is a province populated by settlers of many racial origins and the language and religious question is much more complicated than it is in Ontario or Quebec. In addition to Roman Catholics and adherents of many Protestant sects, there are many members of the Greek Orthodox church, and a growing population of Jews. The various communities are somewhat jealous of their differing traditions and expect the government to guard the school children against sectarian influence.

Saskatchewan School System

Nevertheless provision is made in the School Act for voluntary religious instruction during the last half hour of each regular school day, with the necessary proviso that no child shall be penalized for non-attendance. One of the most widespread misrepresentations is a statement that religious garb and emblems are prohibited in all elementary schools. This is entirely false. The rule applies exclusively to Public Schools and in no way affects Separate Schools.

There has also been much misrepresentation with regard to the French language, which enjoys a favored position in comparison with many other languages spoken by the parents of pupils. Prior to the last session of the Legislature a French-speaking pupil enrolled in a Saskatchewan school might hear no word spoken throughout the school day except in French, during his first year of attendance. The result was unquestionably retardation for pupils so taught; and the government appointed a commission

of two, one of them a French Canadian, to investigate and suggest remedies. The commission unanimously recommended that instruction in the French language be restricted to one hour a day in the first year of attendance, a system already prevailing in all subsequent grades. This recommendation was adopted, and pupils of French origin now have something like an even start with those of other races. Not only have schools, in sections where it is desired, the privilege of teaching the French language during one hour of each school day, but five English readers and eight French readers suitable to different grades are distributed free.

Thus it will be seen that those who have been using the Saskatchewan school system to excite race prejudices and drum up votes, 1500 or 2000 miles away from the actual scene, have distorted the whole situation. So far as is known the French-Canadian laity of the province is not suffering under any sense of grievance.

CONTRIBUTORS to Toronto newspapers have for weeks been debating the question whether Laura Secord won the war of 1812. Some newspaper editors who previously had nothing against that very fine type of Canadian pioneer womanhood, wished that she had kept to herself the secret of her famous 25-mile walk from Queenston Heights to warn the Upper Canada forces that the Americans were going to attack at Beaver Dams,—when they had to read the letters sent them on the subject. It all arose through the fact that Prof. W. Stewart Wallace of the University of Toronto, who has written text books covering our early history, omitted to mention that Laura Secord won the war of 1812. In fact he failed to record her name, or the name of her cow, or her zeal to save her country.

Historical Question Debated

Prof. Wallace is one of your modern scientific historians who rely on contemporary documents; whereas the story of Laura Secord was introduced into Canadian history at a time when romance was considered more important than mere records. It so happens no contemporary document relating to the battle of Beaver Dams and other episodes of the conflict for supremacy on the Niagara Peninsula mentioned Laura Secord. Nobody but the neighbors knew about her journey until about twenty years later, when an officer named Fitzgibbon who it appears did not take part in the battle but came up after it was over, gave her a certificate showing that at great exertion and peril to herself she came to him with a warning. Research seems to show that she had been forestalled by Indian scouts and the danger averted before her arrival.

What the impassioned controversialists seem to overlook is that even though her warning was unnecessary it does not alter the fact of her heroism. A legend has grown up about her name and it is satisfactory to know that it is not to die but will be included in school readers. Undoubtedly she made a long and dangerous walk over rough pioneer trails; and if she wore the kind of boots that the pioneer mothers used to wear, her endurance was amazing. We would not, however, go so far as the *Mail* and

Empire which classifies her with Joan of Arc. We have met old folks around Queenston who knew Laura Secord, and she enjoyed a happy old age. She was not burned at the stake; far from it. She has had her apotheosis on candy boxes that have endeared her name to countless thousands of her own sex.

AN ILLUSTRATED folder "At Work with the Youth of Toronto" is a reminder of what is at present being done under the Sign of the Red Triangle for lads, not only in that city but in many other Canadian centres. In Greater Toronto the Y.M.C.A.'s efficient conducted programme serves annually upwards of 20,000 boys and young men; and no doubt service is proportionately large in other cities. The association makes no idle boast when it claims to be one of the most popular agencies used by Canadian youth seeking social and economic betterment, physical health, practical education and ethical teaching. If one goes into one of the Y.M.C.A.'s anywhere, after night fall, one encounters a joyous tide of high spirited activity.

The strength of the organization in the Toronto unit lies not only in a thoroughly trained staff but an assisting body of 1200 volunteer workers. Just now it is rendering service of incalculable value to more than 4,000 needy boys in the widely-extended areas of the city and suburbs without cost to their parents or themselves. Another very important fact is that in the present difficult period the association is very helpful to hundreds of young men who are in a condition of embarrassment as a result of the present economic situation. With so extensive a philanthropic work the financial problem of carrying on is by no means a light one at any time; and the local appeal to those who have supported the association in the past is all the more urgent because of present conditions.

MR. ERNEST HEATON, the well known editor of the British Empire Reference Series, directs the attention of this journal to a recent speech by Oscar Boulanger, K.C., M.P. for Bellechasse, and President of the Native Sons of Canada. Addressing the Society of Arts, Science and Letters at Montreal he is reported to have said, "The Native Sons have a motto 'Canada First' and we are frankly in favor of absolute independence for Canada, not by revolution but by evolution."

It is remarkable that such views should be expressed by a French Canadian in his home province of Quebec, where his compatriots would have nothing to gain, and much to lose, by separation from the British Commonwealth of Nations, followed, as it inevitably would be, by annexation to the United States. There must be at least two million native sons of Quebec who would repudiate Mr. Boulanger's sentiments, and who recall the words of their most famous leader, Sir Wilfrid Laurier: "We venerate the great nation that gave us life. We are loyal to the British Crown that has given us freedom." There are also

several million native Canadian citizens of other origins equally opposed to Mr. Boulanger's ideas.

It may be argued that "independence" does not necessarily mean "annexation"; but in many years' experience we have never met an advocate of separation who did not at heart regard it as a stepping stone to union with the United States. Ebullitions like that of the member for Bellechasse do little harm for the very good reason that they stir up the latent opposition to so-called "independence" which exists everywhere in Canada. As Mr. Heaton points out the late Goldwin Smith did a great deal to stimulate Imperialist sentiment in Canada by blowing his bubble of union with the United States until it burst.

While Mr. Boulanger is by no means representative of his own or any other class of Canadians, least of all the native born, it is possible that certain persons will seize on his half-baked utterances (unconsciously we have slipped into punning) as evidence that an Imperial Conference at Ottawa will be futile, because native Canadians want to break away from the Empire.

AN AMERICAN contributor to the "Island Motorist", published at Victoria, B.C., makes a plea for uniform laws with regard to liquor control in Canada. Apparently this gentleman has motored in every province of this country and has been annoyed by the variations in the laws enacted by the various provinces. In most of them permits are required although in New Brunswick and Quebec they are unnecessary, and each province has its own special rules as to consumption and delivery. The critic of present methods draws a picture of the tangles and confusion, a motorist making a tour from Halifax to Vancouver, after the new Trans Canada Highway is completed, may get involved in through failure to understand the various provincial laws. Apparently what he would like to see, as a vindication of "Canadian common sense" is a general adoption of the Quebec system which permits the consumption of wine and beer with meals at hotels and restaurants, and makes purchasing of hard liquors easy. While he discerns many inconsistencies in our Canadian regulations, he of course admits that conditions are better than in the Land of the Free where liquor consumption in violation of the law is universal; and where the public treasury gets not a dollar out of the billion and a half which now constitutes the American public's "liquor bill". He admits the economic value of the Canadian system whereby more than half the money spent on liquor goes to the relief of taxation, but nevertheless he would like to see uniform laws in the interest of the tourist.

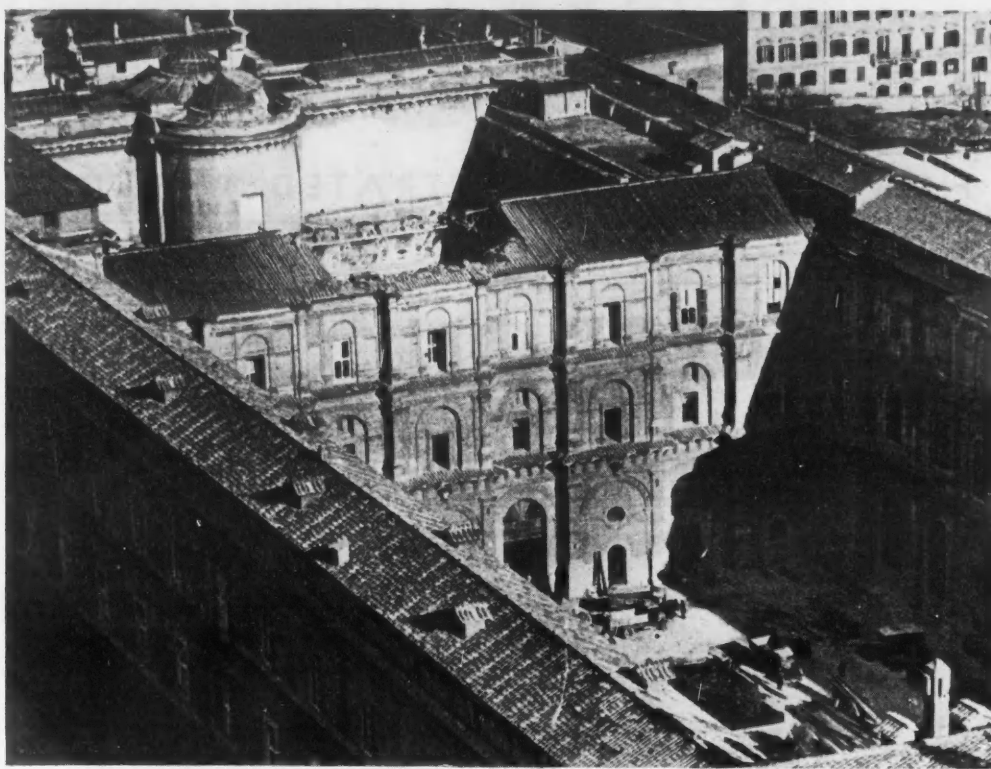
Uniform Liquor Control

While there is abstract wisdom in this gentleman's plea, we very much fear that tourists must continue to put up with the inconveniences and inconsistencies he describes. Our provinces make their laws in accordance with the conceptions and desires of their own electorates, and we see very little prospect of their attaining unity of detail in liquor control. After all, the gentleman in question, who regards the bogus prohibition which prevails in his own land as an unmitigated evil, must realize that the only remedy for the situation is a reversion to something like the Canadian system, by permitting each state to make its own liquor laws.



GOD OF LOVE BACK HOME

After seven years of exile Eros returned to his post on the Shaftesbury memorial fountain in Piccadilly Circus during the night. Photo shows workmen removing the scaffolding.



DAMAGED VATICAN LIBRARY

The Sistine Hall wing of the Vatican Library, built by Pope Sixtus V in 1588, showing section of roof which collapsed, killing four and ruining priceless books and works of art.

REALITIES OF THE MANCHURIAN MUDDLE

Bearing of Existing Treaties on Situation—Reservations of the Kellogg Pact—League of Nations Acted on Bad Advice That was Far From Disinterested—Disarmament Conference Not Affected

PART TWO

By LIEUT.-COL. F. FRASER HUNTER D.S.O.

IN THE present dispute, unfortunately, normal Chinese custom is not the only consideration. Extraneous factors may possibly defeat both Nanking, Tokyo and Geneva. The League of Nations has allowed itself, through subservience to American policy, to fall completely out of perspective as to its functions in the issue; it has mishandled its duty of "speaking words" and has allowed itself to adopt the role of judge. Instead of peaceful words of counsel being its method it has injected its own personality into a dispute with which it has no other than a benign concern and by the use of ultimatums and threatened approval or increase of the boycott against Japan has raised a squabble between unruly Chinese elements and Japan to the status of a world issue. The League, due to American misconception, has aggravated, exaggerated and completely altered the whole question. Treaties signed in 1895, 1905 and 1915 between Japan, Russia and China are no concern of the League of Nations which did not come into existence until 1919. These treaties were for the regulation of internal domestic arrangements between Chinese and Japan in Manchuria and had been in existence for years before the Nine Power Treaty or the Kellogg Peace Pact. It would be as reasonable for the League of Nations to restrain one or other or both parties to a provincial dispute in Canada in 1931, when the relations between such provinces had been determined in the Confederation of 1867.

Under the Nine Power Treaty, provided certain civilized conditions were satisfied, the signatory powers agreed to relinquish their extra territorial privileges on the understanding that their *Nationals would then have the right to reside, trade and enjoy civil rights in all parts of China*. For many months these rights have been denied to Japanese both in Manchuria and China.

According to the League of Nations Covenant each party thereto must for three months abstain from war pending enquiry or arbitration by the League. Chinese bandit War Lords had for over six months been rendering Japanese lives and property unsafe in Manchuria before Japan was compelled to protect them herself. The League in the meantime, having been duly notified, judged Japan as in the wrong without local enquiry and without any form of arbitration while hundreds of Japanese lives were still being sacrificed to irresponsible so-called Chinese rulers of Manchuria—really bandits.

Thanks entirely to the selfish action of United States, which reserved unto itself the decision in each case on its merits, the terms of the Kellogg Pact lack any *sanctions* because any other power may reserve to itself the same decision and Japan quite rightly did so. The ultimatum sent by the League of Nations to Japan has, therefore, no legal status whatever and is a mere idle threat. In the Kellogg Pact "the inalienable right to self-defence" is affirmed and is particularly excluded from the terms of the Pact, which restrains all signatories from going to war on a purely national issue. This exclusion was made at the insistence of the United States. Therefore, any war operations for the protection of her Nationals and property from destruction by bandits and irresponsible War Lords, who refuse to obey the Nanking Government or its fictional subordinates, undertaken by Japan are outside the provisions of the Kellogg Pact. Yet, United States, responsible for the farcical wording of the Pact, presumes to claim that Japan has violated the Pact! The League and Europe, with American War Debt reductions in mind, subserviently follow her lead. The fact is, *all these treaties and pacts apply only to nations possessing effective governments, which is not the case with China*.

What the United States really fears is that the "Open Door" policy, forced by her upon Japan as regards Manchuria after the Russo-Japanese War of 1905, under the Treaty of Portsmouth and confirmed in the Kellogg Pact of 1921, may be in jeopardy. No repudiation of this policy has been made by Japan. Japan has not only a moral and political right under any treaty signed by her to her actions in Manchuria but has a humane duty to protect her own Nationals and property and those of other powers in Manchuria.

This she has done, is doing, and intends to continue to do notwithstanding the ignorant (or worse) fulminations of United States Senators. Two years ago Russia was compelled to take the same action as Japan in order to curb the thieving passions of Chinese feudal militarists. The League, United States and Europe, by their present policy, are liable to make disorder in Manchuria a chronic condition.

FROM a world point of view the dispute is a purely internal provincial one between Japan and venal, incompetent, hysterical and unruly elements of China. How far outside financial interests are to blame for Japan's troubles it would be impossible to prove, but the dictatorial policy adopted by the League of Nations and voiced in identical notes by the Secretary of State of United States would seem to indicate that any boycott or coercion of Japan would suit American interests. American participation in the League of Nations meetings was naturally resented by Japan. Japan had long borne her share of the burdens of the League of which she had been a loyal and valuable adjunct while America had refused to become a member. The reluctance of the great voting public of the Middle West of the United States to understand or bear its share of international affairs was responsible for United States aloofness. Japan, probably realizing this, later, generously withdrew her objections, welcoming any sort of American participation in the League rather than none and hoping that each instance of co-operation by United States would hasten the education of the American people as to their international responsibilities. The direction of the deliberations, however, instead of being that of a "word speaking" Peacemaker was altered, quite wrongly, to a quite different thing. When the League took Dr. Alfred Sze's "face-saving" statement of affairs as a fact and his suggestion of an economic boycott to be enforced by the League as a policy, Japan suddenly found herself forced to defend her attitude in Manchuria before a League of Nations *tribunal* instead of the League of Nations consoling Japan's difficulties with those of her neighbour. The use by the League of an ultimatum having a time limit and the threat of a boycott, in its notes to Japan, was a serious blunder which excited the entire Japanese populace and encouraged the unruly elements in China to further excesses. The League has no power whatever to enforce ultimatums—its power is purely moral. It is not the Manchurian issue which threatens to detract from the League's prestige, but the League's own blunders. Instead of the League permitting the Nanking Government to make a generous gesture as regards the boycott of Japan, it took Dr. Sze's presentment at its face value. This blunder permitted the most unruly elements in China to further acclaim the boycott and led directly to the downfall of Chiang Kai-shek's Government. Meanwhile, Japanese resentment has been greatly stiffened.

ANOTHER extraneous influence which is preventing a normal adjustment of the controversy, in keeping with Chinese psychology, is of a very different nature. For some years large numbers of Chinese students have been attending the Moscow School of Economics, but in Russia they have learned not only economics but have become converts to those Russian political theories which have on their return to China been to them "both a creed and a passion". The interference of these students in Japanese trade, in the lives of Japanese subjects and in the activities of their own Nationals and Governments in their dealings with the Japanese have been violent, vicious, grossly denunciatory and altogether undisciplined. So dangerous have they become that they have made all orderly Government in China impossible and any Chinese Government official, such as the late President Chiang Kai-shek, who attempts to protect Japanese Consuls or subjects is visited by their wrath. Now this Communistic terror is purely Chinese and beyond having its first impetus in Moscow is not the result of any active liaison between Russia and the Chinese. It is senseless in the face of these Student Unions

and the undermining influence of Canton to even speak of a unified China or Chinese Government. Robber Bands exactly describes the ever increasing number of Governmental centres. Canton, thanks to financial contribution by some three million emigrant Cantonese at present thriving in other countries, may possibly in the next fifty years produce a reasonably stable centre of power in the South, but all the rest of China has no political future except at the hands of Russia, Japan and Robber Bands.

As regards the perils of Russian Bolshevism, which are always conjured up as a bogey with which to frighten the world, Russia has not interfered and will not actively interfere in this squabble between the Chinese and Japan. Russia has not moved troops towards the Manchurian border. Russia has a whole time job on her hands—the successful development of her Five Year Plan of industrial reconstruction. For this she must have Japanese commodities and *Peace*. The only conditions which might force the Russian Government to fly to war would be foreign invasion or the breaking down of the power of co-operative sacrifice of the Russian people. Should the latter occur she might resort to war as a panacea for counter revolution. Russia, then, does not come into this story in any serious way any more than should the League of Nations Covenant.

FORTUNATELY, winter is holding back the hot-heads and the League of Nations has at last awakened to its duty of "speaking words". Since, in a Chinese dispute, it does not in the least matter what the words spoken consist of but it matters greatly where they are spoken the League has now appointed a committee to locally go into the dispute and *locally* speak the necessary words. Japan has appealed for redress; China, or rather the late Nanking Government, has placed the matter in the hands of the League of Nations. Unfortunately, that Nanking Government was merely "a bone of contention between the Cantonese Kuomintang and the War Lords" and has now capitulated to the youthful terrorist group. Under the dignified guidance of Chiang Kai-shek the face-saving process would have succeeded. The moment for speaking words may, however, have passed—it has certainly been postponed.

In presenting the Japanese viewpoint the words of the President of the Osaka and Tokyo Newspaper Companies are quoted:

"Our contention with China can be reduced to a few simple questions.

1. Does she recognize treaties she signed, or not?
2. If she does, will she respect rights of aliens obtained by treaty?
3. Does she exercise as a primary right that it is the duty of a state to protect rights of aliens?

If China is a state at all, it is an abnormal one, and must be treated as such. With all respect for the League (of Nations) we are afraid it may be teaching the world that disregard for treaty rights is excusable; further that any behaviour by any nation to another, however provocative, is allowable so long as swords are not drawn and guns not fired.

By thus laying stress on peace, the League may divorce justice from it."

MEANWHILE, Japan has all but cleared out the unruly elements and the relics of bandit War Lord armies from Manchuria. She has re-established law and order and disclaimed any intention of territorial annexation. She is firmly established under treaty rights and in physical fact and there she means to stay. She wants peace and trade with the whole of China and protection for her Nationals therein and trusts that the efforts of the League of Nations will have this result. The Nanking Government of Chiang Kai-shek has fallen and whether the rest of China will accept the decisions of its successor will depend upon how far Canton influence in the Kuomintang can, or desires, to control its terrorist student unions. If enough face is saved, it may, and trade opportunities will then be restored to Japan, now forced off the gold standard by her adverse trade balance. Japan may utilize all or none of the three independent

regional governments now striving for existence in Manchuria or, more probably, she will set up one of her own choice with the young Manchu Emperor as its head for the ordinary civil government of the country. No Manchurian Government will ever accept dictation from Nanking, Canton, Peiping or any Chinese Government, but will do what it is told by Japan.

The emphasis being laid upon the Japanese operations against irresponsible Chinese forces and bandits in Manchuria as being WAR is responsible for much alarm and misconception. The recent partisan reports sent back from Manchuria by a certain distinguished American correspondent and popular broadcaster are only further fouling the issues and show a lamentable—or possibly purposeful—ignorance of the meaning of the word "war". War is described in Webster's dictionary as "A contest between nations and states" and since "War is the contest of nations and states" it always implies that such contest is authorized by the monarch or sovereign power of the nation. Considering there is not now, and since 1911 has not been a sovereign power in China, and because for the past many months there have been several opposing claimants to any sort of power in Manchuria, the Japanese operations cannot be classed as *War*. That the intervention of huge forces of Japanese troops is necessary in order to put down wholesale disorder and banditry in Manchuria is considerably due to the encouragement given to the bandits by such foreign partisan misrepresentation. On December 29th, 1931, Japan, quite rightly, protested against such action by foreign observers.

Finally, the situation in Manchuria and China will have no bearing on the coming Disarmament Conference, the success or failure of which depends entirely upon other and different circumstances concerned principally with France and the United States. Since the press of the world will soon have that Conference as a "copy" producer, it is possible we will then have a blessed relief from the flood of words concerning Manchuria with which that press has deluged the world. The Chinese and Japan may then be left in peace to settle their own difficulties. Meanwhile, the boycott of Japan by the present state of mind of China is in the words of Colonel A. T. Thompson having "economic effects as terrible as flow from some great armed conflict".

"There Shall Be No Night There"

(Revelations)

By K. L. Appleby

NO NIGHT, in soft unwrapping veils to come—
Lighting the heavenly tapers on her way—
To bring succour to long hours burdensome,
To soothe tired eyes away of the day!
How shall we do without the quiet Night?
How shall we think the newer life a boon,
If no dim falling evening bring the sight
Of Hesperus and the slender crescent Moon,
Agile above the sunset's lingering gold,—
Bright heralds of the deeply shadowed Night,
Wherein both man and beast their eyelids fold
In sleep, through hours that circle round to light?
Dear Night, who help'st our world to bear the day,
Now were it Heaven to us, with thee away?

St. Paul's in Halifax, mother church of the Church of England in Canada and the oldest Protestant edifice in the Dominion, has been reopened upon the completion of extensive repairs. Floors trodden by devout congregations for 181 years have been renewed, steel beams and reinforced concrete have added their strength to the sturdy timbers of the original structure. The church was erected on the Parade in 1750 by George II, referred to in the deed of endowment as the "Royal Founder." Pine and oak for the building were brought from Boston, Mass., then a part of the British Empire, and the cost of the work was borne by the Crown. Beneath the church are twenty vaults where lie buried some of the great figures in the military and naval history of early Canada.



A GREAT CANADIAN SCIENTIST AND THE SCENE OF HIS LABORS

At right is a portrait of Prof. John Cunningham McLennan, B.A., Ph.D., D.Sc., LL.D., F.R.S., O.B.E., who recently retired from the positions of Professor of Physics and Director of the Physics Laboratory at the University of Toronto which he held for many years. Prof. McLennan is a former Vice-President of the British Association for the Advancement of Science and is one of the very few native born Canadians who has been granted the coveted honor of the Royal Society's Medal (Great Britain). His discoveries in connection with helium and the aurora borealis have made him world famous in scientific circles. He served on the scientific staff of the British Government during the later stages of the war, and his fertile ideas contributed materially to measures of defence against submarine warfare. At left is seen the Physics Building of the University which was designed, within and without, by him and over which he has ruled as a genial monarch. It contains one of the world's best equipped Physics Laboratories, and incidentally the finest Laboratory of the kind in the British Empire. A quarter of a century ago Prof. McLennan was chiefly instrumental in the erection of the adjoining Convocation Hall, to which the Alumni of the University contributed \$50,000 on his initiative.

—Photos by Farmer.

POLITICAL POT BOILS IN MONTREAL

Provincial Organizations Take a Hand in Civic Campaign—Judge Monet and Possibly Hon. Fernand Rinfret to Challenge Mayor Houde's Domination

By RALPH ELDERSON

DURING the coming weeks, campaign activities in the municipal field in Montreal will take on a progressive intensity until they culminate in the elections in the spring. At present the outstanding feature of the whole civic situation may truthfully be said to be its kaleidoscopic character; and, until Mayor Houde's intentions, in more than one direction, are made manifest, there must, perforce, appertain to the said situation a good deal of the fluid and mutable, while the regrettable illness that has recently overtaken him has naturally added to the perplexities of the situation and has probably rendered his intentions more uncertain.

Neither as Mayor of Montreal, nor as titular leader of Quebec provincial Conservatism (in which latter position he was lately confirmed by a vote of five to four taken among his nominal "supporters" in the Legislature!) can the path he has recently trodden be said to have been one of "Roses, roses, all the way." On the contrary, it has probably affected his feet with the unpleasant sensation of being mainly made up of fire and stones. Very possibly, no man could successfully duplicate the two roles mentioned. At any rate, such a task of Sisyphus has patently proved too much for him.

It was said, even before illness laid him aside temporarily, that he craved for rest. But rest from which of the onerous, but honorable, burdens that he carries? Or is it rest from both? In any case, this longing for a quiet life seems scarcely credible in one temperamentally so much more addicted to the trying on of crowns than to the laying of them aside. It is difficult to avoid a suspicion that with some, at least, of those who are most solicitous that Mayor Houde should conserve his health and vigor, by a temporary retirement from either or both his spheres of high endeavor, the solicitude is not entirely concerned with his Worship's personal ease and comfort.

What has about it all the earmarks of a *ballon d'essai* recently appeared in "La Patrie". It was from the pen of Mr. J. N. Bender, administrator of that paper. It bore the intriguing title, "Were I Camillien Houde?", and, in effect, it suggested that the distinguished leader would be well advised to quit the provincial political arena, kiss the mayoralty a long good-bye and get himself made president of the civic executive committee on the assembly of the council that is to be elected in a few weeks. These suggestions, in themselves, may be sound or unsound, wise or unwise. But, from the viewpoint of practicality, the fact that they are one or the other is not of such importance as is the light in which they happen to appear to the eyes of the gentleman whom they so intimately concern and to the somewhat distracted vision of Montreal Conservatism.

FOR commendation or for condemnation, the initial responsibility for the interweaving of Quebec provincial and Montreal municipal politics rests with Mr. Houde himself. One does not need a memory of prodigious length to recall his declaration *urbi et orbi* that, after he had purged the Montreal city hall of Taschereau "cliquism", he would proceed to reduce that self-same influence in the government of the province to the dimensions of smithereens—or smaller. Well, chickens are not the only things that have a habit of coming home to roost. Montreal civic issues are now openly to be fought-out on a political basis, and the omens point to the likelihood of their being fought *à l'outrance*. This whether Mayor Houde be the party standard-bearer, or another—"La Patrie" ingeniously suggests Hon. E. L. Patenaude, former Quebec Conservative chieftain in the federal arena, though whether that gentleman is qualified, under the Montreal charter, to be an aspirant for the mayoralty is said to be open to doubt.

Stands Mr. Houde's vote-gathering ability in Montreal where it did? How much have he and his menfolk forfeited of the enthusiasm that gained them so sensational a victory in the federal arena a couple of years ago? Probably his warmest adherents would not claim that, as Mayor, either in speech or in action, he has been wise at all times. Mr. Bray

can hardly have proved exactly a tower of strength to him. His action in the matter of the mooted dismissal of Mr. Fernand Dufresne, director of police, looked likely, only a few weeks ago, to terminate his occupancy of the mayoral chair in short order. But a way was devised of avoiding a straight vote on that issue, which would almost certainly have resulted in his and his executive committee's defeat, and probably in their resignations all round, and since then the issue has seemed dormant, if not, indeed, dead. Still, its emergence at least showed that all the aldermen, hitherto reckoned as what their opponents termed "Houdists", cannot be counted on as being altogether a solid phalanx behind him. There are some signs that the line-up in the forthcoming contest will not be the same as it was two years ago, though it is true that the desire among Conservatives of all stripes to hold the city hall for their political party might be expected to act as a preventive of defection.

Since the drubbing that the party received at the provincial general elections of the 24th August last, Mr. Houde's prescience and prestige alike have been somewhat under eclipse. But those who know him best profess the strongest confidence in his recuperative ability, and it is generally admitted that as a whirlwind campaigner he has few compeers. On the whole, he looks to be the prospective standard-bearer most likely to retain the city hall for the party that at present rules the roost there. That is, if he will again consent to bear the standard. As to which, who knows? Possibly not even Mr. Houde himself. But, anyhow, the matter is one as to which he and others will soon have to make up their minds, and it is apparent that, other things being equal, the state of his health must have an important bearing on his decision.

MEANWHILE Judge Amedee Monet, of the Court of Sessions, has definitely announced that his hat is in the ring, that he intends to resign his judicial post and that he will inaugurate his candidature for the mayoralty about the 8th February. The *cognoscenti* or the would-be-thought-to-be *cognoscenti* profess to see in this announcement indications that the



NEW ARCHBISHOP OF QUEBEC

Monsignor R. Villeneuve, D.D., formerly Bishop of Gravelbourg, Saskatchewan, in the Archdiocese of Regina, who was recently elevated to the most historic see of the Roman Catholic Church in Canada. There are rumors that Mgr. Villeneuve will become a Cardinal, as have been several predecessors in the Archdiocese of Quebec.

suggestion put forward in "La Patrie" to the effect that Mr. Houde would do well to give the mayoralty a miss next April and get himself elected an alderman with the view of being appointed chairman of the executive committee is likely to be adopted. Apparently Judge Monet will stand on a non-party platform and it is believed that his candidature will appeal strongly to those who feel that conditions in Montreal are such that politics and personalities should go by the board and a Mayor chosen who would concentrate on vigilance and economy in administration.

The anti-Houdists are said to be looking for a leader in the well-known Hon. Fernand Rinfret, M.P., Secretary of State in the late Liberal government, who would be an exceptionally strong candidate from more than one point of view. Mr. Rinfret, down to this writing, has declined to commit himself with respect to his intentions in the matter, but there is a fairly strong impression in knowledgeable circles that he will enter the lists. The situation, in this particular regard, derives additional piquancy from the fact that there is a fairly well-defined idea that Mayor Houde, if he quits the leadership of provincial Conservatism—and the odds look to be that he will—would dearly like to enter the federal field against this same Mr. Rinfret in the St. James division of Montreal at the next Dominion general election.

But Alderman Maurice Gabias would make a stronger candidate even than Mr. Rinfret for the anti-Houdist forces. Until quite lately it had been assumed that Alderman Gabias was destined for the position of the Moses of the anti-Houdist cohorts. He has shown himself far and away the strongest man on the opposition side in the council and, outside the walls of the council chamber, he enjoys public confidence and esteem in a rare degree. The omens now point to his emergence as leader.

Of course, Alderman Des Roches has certain obvious claims to the leader's job. But, while he has undoubted ability and enjoys a reputation for addiction to administrative economy (not the least of the virtues in a time of depression) yet his fall from power, a couple of years ago, was so hard and heavy that it has given him something of the Humpty-Dumpty quality in the public mind. Then, there are also others—Aldermen Quintal, Trepanier and Legault, for example. But it is no disparagement of any of the four just mentioned to say that none of them is anything like so well suited to fill the bill as is Alderman Gabias, if his health permit. If it doesn't, Mr. Rinfret looks like the Anti-Houdist forces' one best bet—if he will enter the lists.

No doubt the municipal situation will clarify ere long. But so far under-currents, cross-currents and sphinx-like silences and such have combined to bring about as baffling and complicated and confused state of affairs as even Montreal has known for many a long year.

TO THOSE who served in the Great War and to their dependents the Government of Canada at the end of November had assumed an annual pension liability of more than \$42,500,000 apart from provision for retroactive awards. This was an increase of \$4,000,000 in the past eighteen months, a period in which new legislation had become effective liberalizing the pensions regulations and expediting the processes of petition and appeal.

On March 31, 1930, on the pensions lists were the names of 56,996 war veterans for disabilities and 19,644 dependent pensioners, these latter consisting of widows, orphans and parents of men who have died, making a total of 76,640. Twenty months later pensions were being paid to 73,787 on account of disability and 19,485 as dependents, a total of 93,272 and an increase of 16,632.

The pensions tribunals expect to catch up with applications and appeals at an early date, and it is believed that the total pensions bill for the Dominion will not advance greatly from its present figure. That figure, it is interesting to note, is higher than the total expenditures by the Canadian Government for all purposes as recently as 1897.



Aylett.

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The Invitation Tournament

By W. HASTINGS WEBLING

Note:—The Invitation Golf Tournament is largely superseding the old International Club Matches.

THE invitation tournament

Is such a social spree
With all those jolly golfers gay
A-driving from the tee;
With every one ambitious
To make a decent score,
The experts in their "seventies",
The duffers—somewhat more.

But that is immaterial
In such a sporting show,
For ranging from all size and age
Contentedly they go.
The seniors with their locks of gray
Or with no hair at all
Still keen as any juvenile
In wallowing the ball.

Then watch the golfing fans, awhile,
That form the "gallery"
Who follow far the super "Four"
With keen intensity,
And hear their criticisms
Or to their wisdom list
With all their ohs! and ahs! begad,
When putts are made, or mist.

'Tis at these festive tournaments
Strange styles you'll surely see
Of costumes weird and wonderful,
And hectic hosiery;
Where stoutish men wear baby blue,
And lean ones lean to plaid,
And some adopt a crimson hue
To make their partners mad.

But when the play is ended
And scores are posted, then
We hear those grave post mortems
From deep disgruntled men;
We hear what might have happened
If not for traps and "lies",
With all those vain excuses
And good old alibis.

Yet this is all forgotten,
When seated round, they sip
From some long drink delicious
That cools the parched lip.
For morning may bring sorrow
Or fate be violent,
But everything seems quite worthwhile
At every "tournament".

Approximately one-quarter of the population of Canada consists of students at the schools, colleges and universities of the country, according to an official compilation. The total reaches the figure of 2,490,623, and on the average the cost of maintaining a student is about \$70 so that the national bill runs to more than \$170,000,000. The staff of teachers, men and women, is 83,144.

NATIONAL AFFAIRS

By E. C. BUCHANAN

Cabinet-Shuffle Gossip

A MEASURE of cabinet reorganization is pretty clearly indicated, and doubtless if conditions were less abnormal it would be effected, but with the problems of government as pressing as they are nothing more in the way of ministerial changes is likely to be done at the present time than may be considered unavoidable. Temporary arrangements may be made to suffice until such time as the attention of the Prime Minister is less engaged in matters which cannot be put aside.

Last session Mr. Bennett intimated that by the time parliament met again someone else would be in charge of the Finance portfolio, and when the condition of his health compelled him to leave Ottawa some weeks ago it was naturally assumed that on his return he would not resume that additional burden. But conditions which led him to assume responsibility himself for the handling of the tasks and problems which fall to the Minister of Finance and which induced him to continue to carry it on have not moderated, and there is plenty of reason why, if his strength will permit, he should remain in charge of that department of government. He is more familiar with the questions of national import which come directly under the Minister of Finance than anyone else within or without the government and he himself has laid down and pursued certain definite lines of policy. Last session, when criticised for not permanently filling the portfolio, he took the attitude that it would have been unfair to require someone else to assume responsibility for the completion of undertakings he himself had begun and the carrying out of policies he had inaugurated, and this argument is even more applicable at the present juncture. Because of his experience with the problems attaching to the administration of the financial affairs of the country, he is better fitted than anyone else could be to deal with them during the next several months. Particularly is his personal direction necessary in connection with questions arising out of the exchange situation and those having to do with the forthcoming Empire economic conference. Hence it is that, providing he can stand the strain, Ottawa favors his carrying on as he has been doing since his government took office.

The Labor Portfolio

IN THIS period of unemployment difficulties, the Ministry of Labor is one of the most important departments of government, and the heavy duties attaching to it proved too much for Senator Gideon Robertson, who had been administering them in a manner that gave the highest satisfaction not only to his cabinet colleagues but to the provincial and municipal governments with which he had to deal. Owing to a breakdown in health, Senator Robertson is now absent and will not be able to return to the department for quite a long time. In the meantime Mr. Gordon, Minister of Immigration and Mines, is acting in his place, he having been the spokesman in the House of Commons for the Minister of Labor last session. Should his condition of health dictate Senator Robertson's resignation as Minister of Labor—a contingency which would be greatly deplored—several considerations would attach to the question of a successor. One would be as to the principle of having a Labor man as Minister of Labor. There has always been a considerable body of opinion to the effect that the administration of the Labor Department should not be in charge of one who was definitely associated with organized Labor but rather under one who was in a neutral position. It is only in recent years that the practice of placing a Labor man in the portfolio has become established. Mr. Mackenzie King was Minister of Labor under Laurier and the late Mr. Crothers, a lawyer, was the first to hold the post under Borden. But since Senator Robertson's original appointment to the place in 1918 the practice has been continued, Messrs. Murdock and Heenan being the Labor Ministers under the Liberal administrations, and Senator Robertson being restored to the portfolio on the return of the Conservatives in 1930.

Then there is the proposal, frequently made, that the Departments of Immigration and Labor, having quite a little in common, should be merged. In the event of such a merger, and should considerations of



THE LATE HON. FORBES GODFREY, M.D., M.P.P., Minister of Health for Ontario from 1923 to 1929, who died at his home, Mimico, Ont., on Jan. 6th. Dr. Godfrey was the senior member of the Ontario Legislature, having represented West York continuously since June 1st, 1907. For many years he was one of the most active members of the Conservative party in Ontario. As a physician he was greatly beloved and his private practice was at one time regarded as the largest in Ontario.

—Photo by "Who's Who in Canada".

health compel Senator Robertson's retirement, the least disturbing arrangement would be to leave the joint department under Mr. Gordon.

Ottawa hears rumors from time to time that Colonel Murray MacLaren, Minister of Pensions and Health, desires to retire from the government to a less arduous position. Should he do so, some shifting about of ministers might follow. At the organization of the government, there was some question as to the allotment of the Departments of Pensions and National Defence as between Colonel MacLaren and Colonel Sutherland, but the former was given Pensions and the latter Defence. Now it is suggested that should Colonel MacLaren retire Colonel Sutherland might be transferred to Pensions, quite a heavy portfolio. Such a change would leave vacant not only the Defence post but also the New Brunswick representation. For the latter the choice would probably be between Thomas Bell, member of the Commons for St. John-Albert, and R. B. Hanson, member for York-Sunbury. Both are able members of the Commons and strong politically in their province, but as Mr. Bell relinquished his claims on preferment in 1930 it is thought he would have first call. But the New Brunswick minister, whoever he might be, might not go to the Defence position. Senator Robertson's retirement from the cabinet would leave an Ontario vacancy and the names of Colonel Geary, of Toronto, and C. W. Bell, of Hamilton, are mentioned in that connection, while from time to time Colonel Price, the provincial Attorney-General, is spoken of as a possible recruit for Ottawa.

If any extensive cabinet reorganization were carried out, Mr. Cahan probably would figure in it, as he has come to be one of the chief captains of the ministry, a right hand man of the Prime Minister. But, as already suggested, the disposition will be, in existing circumstances, to get along with as little disturbance as possible and reorganization may be confined mainly to Parliament Hill gossip.

Weakness in the Senate

THERE is speculation also about some other appointments. Senator Willoughby is not expected to continue as government leader in the Upper House, as he has been in poor health for more than a year, and last session he had the assistance of Senator Robertson. But, while in little more than a year casualties among the senior legislators have produced a government majority in the Senate, that majority does not afford much choice in the way of leadership material. It was suggested in these columns several months ago that Mr. Bennett would be performing a highly important national service if he were to recruit to the red chamber as vacancies occurred men of outstanding ability, and the need for such a course is now becoming urgent. Illness and death have been taking heavy toll of the best minds and most energetic law-makers in the Senate. Those who did most of the work of reviewing legislation from the Commons and discharging the other functions of the Senate have been passing on or becoming incapacitated. The Upper House is badly in need of new blood, especially on the government side. One suggestion on the Hill is that a member of the government should be translated from the Commons to the Senate, taking his portfolio with him and being entrusted with the leadership, and this suggestion may be adopted. Nominally, the party leaders in the Senate are chosen by the senators themselves, but in the case of the government party the preference of the ministry carries some weight, as the government leader in the Senate is responsible for getting through ministerial legislation, and usually he is a minister without portfolio. In the existing situation, the Conservative side of the Senate is decidedly in need of strengthening, especially in the higher command, and with four vacancies presently at the disposal of the Prime Minister there is considerable opportunity for it.

Civil Servants and Civics

FEDERAL interests and the civic interests of Ottawa sometimes collide and occasionally clash. Just now the leading civic concern of the Capital is a suggestion by Mr. Cahan, Secretary of State, that two officials under his jurisdiction who were recently elected controllers of the city should take leave of absence, without salary, from their federal employment for the year during which they have been elected to attend to the city's business. Mr. Cahan has properly pointed out that they cannot give full time to the government while serving the city as controllers, and he does not think that in these times government officials should draw two salaries.

Ever since Ottawa has had a Board of Control there has been a civil servant on it, but in normal times his civic duties did not conflict to any extent with his government work. The board met twice a week at four o'clock, necessitating his absence from his post in the service only two hours a week. In more than twenty years no serious objection was raised to civil servants being members of the Board of Control. Now, with the economic situation pressing on municipalities as well as higher governments, the duties of the civic office are heavier and conflict more with the duties of a government position. The general opinion seems to be with Mr. Cahan that one man cannot do justice to both.

For the present, however, it seems likely that Mr. Cahan will relent, as it has been urged upon him that in fairness not only to the two civil servants who were elected controllers but to the community they should have been notified of the ministerial attitude before the civic election instead of after it. They were nominated and stood for election in good faith, not having any intimation of objection on the part of the government. Also, both of them mortgaged a large part of their twenty-five hundred dollar indemnity as controllers to provide themselves with election expenses. So the prospect is that they will be allowed to serve the city this year without sacrificing their federal salaries, but that a rule may be laid down that henceforth a civil servant will be required to relinquish his government position at least temporarily while occupying a post in the municipal cabinet. Such a rule, however, will meet with legitimate objection from the civil service body. For, civil servants and their dependents comprise about a third of the population of Ottawa, and they may properly claim that

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CANADIAN PACIFIC

they are entitled to representation in the civic administration. The situation would seem to suggest an accommodation of some kind. After all, the loss to the government in the working time of one or two civil servants serving on the civic body is insignificant compared with other wastages.

An Empty Desk

NOT alone the Press Gallery, but the whole of Parliament Hill mourns the loss of J. K. Munro of the Toronto Telegram. For a dozen years or more he had been coming down to Ottawa to picture parliament as he saw it for the readers of his paper and, while his picturesque, forceful and fearless writing secured for him the respect and admiration not only of his newspaper colleagues but of the leaders and the rank and file of parliament, his personality and human qualities engaged for him just as wide-spread affection. He looked on parliament and the politicians with a penetrating eye less prejudiced than most, and an acute understanding of politics and of human nature informed his incisive reports of what he saw. If his pen was often dipped in the ink of cynicism, it was generally practical cynicism, and he had witnessed much as a political observer that did not make for the preservation of illusions. And in bestowing credit or criticism he was fair with all. In personal relations cabinet ministers and opposition leaders were his friends, but in his newspaper work they were dealt with impersonally and impartially as servants of the public. A good newspaper man, a fine gentleman and sportsman, and a faithful friend was J. K. Munro, and he will be greatly missed when parliament meets next month.

DR. WELLCOME HONOURED

AMONG the names appearing in the New Year's honor list, of particular interest to Canadians, is that of Henry S. Wellcome, LL.D., F.S.A., knighted in recognition of his generous support of medical research. In 1894 he founded the Wellcome Laboratory of Physiological Research at London, England. The Wellcome laboratories for research into medicine and allied sciences have since been increased to twelve in number. The founding and maintaining of the Wellcome Historical Medical Museum and the Museum of Medical Science Including Tropical Medicine and Hygiene—is evidence of the keen interest Dr. Wellcome takes in the history of medicine. On the recapture of the Sudan by Kitchener he was one of the first civilians to visit the country. In 1899 Kitchener opened the Wellcome Tropical Research Laboratory at Khartoum, with an auxiliary floating laboratory on the upper Nile. He is also a director of the Gorgas Memorial Institute of Tropical Diseases at Panama, toward the foundation of which he gave great assistance. In 1906, Burroughs Wellcome & Co., of London,

England, of which Dr. Wellcome is the principal, opened a Canadian branch of the firm at Montreal. His confidence in Canada's future is emphasized by his purchase of an extensive property bordering on the River St. Lawrence at Ville La Salle, and the erection, in 1930, of a large Works building, the first unit in a programme for future development of Canada.

Gold production in Canada this year will set a new high record with a value of about \$50,000,000, and it is estimated by high authorities that this figure will be doubled in ten years.



DR. LOCKE OF WILLIAMSBURG, ONT.

Characteristic picture taken late this autumn in his garden, of the famous physician whose success in treating arthritis and other rheumatic troubles brings him thousands of visitors from remote distances. Dr. Locke has practised in Williamsburg, a hamlet in Dundas county, St. Lawrence Valley, for many years. He first conceived the ideas on which his treatments are based in the late nineties when he was doing postgraduate work at Edinburgh University, and had to handle many cases of flat feet among policemen, in the orthopedic clinic. In addition to his enormous work for the suffering he farms 900 acres in the vicinity of Williamsburg, and is one of Canada's most noted Holstein breeders.

SATURDAY NIGHT

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Hopes to Be Self-Supporting Soon

Mildred was a filing clerk and worked faithfully to "make good" and to help her mother and the home. However, a strange weakness took hold of her, pleurisy followed and it was not long before the doctor said "You must take a year off, and see if the Muskoka Hospital for Consumptives can give you back your health."

Mildred is sure that this big, well-ordered hospital, with its kindly doctors and nurses, will restore her lost vigor, for she is steadily gaining weight and is also being taught how to take care of herself and to avoid having a similar breakdown in the future.

A wonderful work, of great economic value to the community at large, but your financial assistance is urgently needed, since the Hospital cannot be maintained without public subscriptions. Will you kindly help by sending a donation to G. A. Reid, Treasurer, National Sanitarium Association, 223 College St., Toronto 2?

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SATURDAY NIGHT,
Toronto, January 9, 1932.

BROADWAY THEATRE

By JOHN E. WEBBER

THE New Year offerings, crowded out of mind, and space, last week, in our vociferous greeting to, "Of Thee I Sing", were many in number but few in importance. One or two, we know, have already taken their departure, and even of those that lingered on, some may at this moment be loading their scenery for Cain's. Cain's for the information of outsiders, is the theatre's storage warehouse, the graveyard of its unfulfilled hopes and dreams. If therefore, of these, we report, have gone, they are at least not forgotten,—not yet. Reports are soon epitaphs, at best.

"Adam's Wife", by Theodore St. John, with which the week opened, is a dour rural tale, set in a bleak and cruelly self-righteous community in the Middle West, where, among other things, prohibition first got into the vitals of the nation. The Wife of the story, aged 18, and already married two years, is a non-resisting drudge in the household of a middle-aged farmer, Adam. Compared to his neighbors, Adam is tolerant, (even if he has acquiesced in the unjust lynching of a young negro, caught kissing a willing white wench), and kindly in his thoughts. Consequently, his young mate, fortified by constant scriptural quotations, bears the yoke meekly. In to her drab day, however, comes love, in the comely form of an itinerant harvester, straight from the city. In spite of her slatternly appearance, wrinkled cotton stockings and all, he falls in love with her, and she, with much moral misgiving and "consciousness of sin," reciprocates his passion. Adam sees nothing, but his righteous, spying neighbors see all, and resort to stern measures to "uphold the moral standards of the community." The play ends with Adam, shotgun in hand, holding the righteous coyotes at bay, while the lovers escape. Pretty Sylvia Field enacted the wife with much skill and personal self-effacement and, with the thrilling last scene, was perhaps the play's best reason for presentation.

"EXPERIENCE Unnecessary", is a very sexy play that had origin in the German of the none too reticent, William Sterck, and has been adapted for American consumption by Gladys Unger. Sex seems to run to secretaries this season, sex and efficiency, of course, the secretary of this fable being the fourth at least, among current showings, who began in such service, and ended in being very much served by her lord and master. In this case it was almost bound to end that way, with Verree Teasdale as secretary, even though it took her high powered employer, Walter Woolf, three years to see what we saw at the outset. And even then he needed help. It happened this way. Every year he took a month's holiday abroad. And every year he advertised for a "hostess", to

companion him, "experience unnecessary." He played as hard as he worked. A friend suggests the secretary for the holiday in sight, and the cold business eye turns warm and amorous. Already in a hopelessly one-sided love with him, she accepts, odious contract and all. It will at least be a glamorous experience to hug to her celibate soul in after life. This being a nice story, she of course cannot go through with it, even with the champagne cooling in the boat's bridal suite. Believe it or not, by her clever evasion, they return at the end of the month, the contract unfulfilled. She gets the check, \$7,500 and crumples it (in spite of the depression) together with the check for gowns, lingerie and pajamas, purchased abroad. Some of these we saw on the boat in all their startling loveliness. The black, with the bunch of silk roses, we did not like. That was too intimate a touch, even for us. And apparently we were right. It had been made for a lady on Riverside Drive, four of whose brokers had gone broke. But virtue for the secretary, and for once, had a bigger reward in store. She got him.

"PAPAVER" proved a sad investment for Joe Zelli, night club host and the play's sponsor. It lasted two nights. But that is not all of his luckless story. While the critics were closing his play to public view, prohibition agents were divesting his Royal Box on 56th Street of its onyx bar, liquors and costly furnishings. The harshness of the critics, who are incorruptible, is quite understandable. But the harshness of the Federal agents, remains their own secret.

"Papaever" is a satire based on a German novel by George Froeschel. M. Zelli had produced a French adaptation in his native Paris, and apparently with success. That is perfectly credible, for even in the adaptation, we saw, there still breathed a deliciously satirical play. The play takes title from a quiet German book-binder who, during imprisonment for a political offense, has martyrdom forced on him by his family and friends. He is no revolutionist but a craftsman, in love with his work. He comes home to find his quiet flat invaded by revolutionists and himself a hero. His daughter is the "companion" of a revolutionary leader, and the good hausfrau, from whom he expected good meals, once more, has forsaken cookery for the cause. He who longs only for a quiet home and the peaceful pursuit of his craft, finds himself helpless and at sea in a communistic hullabaloo. He tried to hang himself but even that was denied him. It remained for the New York stage to finish his martyrdom, and that it did in cold blood.

"Berlin", in the melodrama, also adapted from German sources, takes us back to Berlin just be-

fore the war. It is a story of espionage. An English spy has escaped from prison, and the beautiful English secretary to a German magistrate, who has aided his escape, thereafter joins him in his hazardous calling. The rest is a story of "missing papers" and the hunt, down all the alleys of melodrama, for them, to the accompaniment of clicking heels, Prussian officers in full regalia, brow beating German detectives, and other paraphernalia of melodramatic war. The beautiful English girl is, of course, drawn into the chase, and her safety in the torture chamber of Berlin, becomes the concern of us all. Meanwhile the papers roam from one adventure to another, before they finally reach the safety of English shores, with the fugitives. In spite of crudities in writing and construction, the play is just as exciting in spots as the chase. G. P. Huntley Jr., plays the English spy and Miss Helen Vinson as the English girl, is almost too beautiful to be true. If you want to renew a wartime thrill, don't miss "Berlin".

"Hay Fever", Noel Coward's frivolous and savagely humorous work, was presented here in 1925, with Laura Hope Crews in the role of Judith, now enacted by Constance Collier. The story, as you may recall, is of a highly temperamental family of four. Judith the mother is a retired actress living over her past glories in an English countryside. Her husband is a famous novelist and equally famous as an impossible host. The grown children, Sorel and Simon, have inherited the artistic temperament and the bad manners of both. To this irresponsible household, guests have come for a week-end and the entertainment by the "four artists" makes the comedy. A day's experience of the family's self-absorption is enough, and the visit ends abruptly, before its time, in complete disgust. The family, at the Sunday breakfast, absorbed in argument hardly notices their departure.

Noel Coward knows his English and the artistic temperament, and in "Hay Fever", has a good time with both. As theatre entertainment
(Continued on Page 7)

"Now you know dear the doctor was right when he told you to—



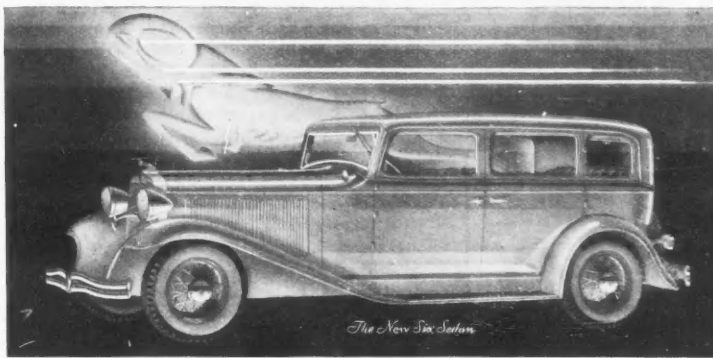
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THE BOOKSHELF

By HAROLD F. SUTTON

Angles on Shaw

"Bernard Shaw", by Frank Harris; Toronto, Musson Book Co.

"Ellen Terry and her Secret Self", by Edward Gordon Craig; Toronto, The Macmillan Company.

By HECTOR CHARLESWORTH

THE present writer is old enough to remember a time in the mid-nineties when Frank Harris was the most potent figure in London periodical journalism. This eminence was followed by a tragic fiasco. Less than 20 years later the man who had succeeded John Morley as editor of the "Fortnightly Review" and who had made the "Saturday Review" (now no more) perhaps the most brilliant weekly published in English had sunk to control of "Modern Society" a wretchedly-printed scandal sheet, which after it passed into his hands became even lower in tone and was suppressed by the authorities in 1914. Then Harris became a wanderer on the face of the earth as he had been in youth, when he ran away from his native Galway. Naturally enough hatred of Great Britain, especially of the London which in the eighties welcomed him and raised him to eminence, and as swiftly broke him when he became a ruffianly and irresponsible being, burns in some of these pages.

We gather from Bernard Shaw that Harris's judgment was never balanced; but, being something of a genius, as several of his books prove, with irresistible buoyancy of temperament, he did not stay in the depths very long at any time. When he died in Nice last summer at the age of 74 he was apparently leading a very pleasant life, despite his complaint that Woodrow Wilson permanently "broke his spirit" when he brought the United States into the world war on the side of the Allies.

Whether his spirit was broken or not, there is plenty of vitality in this book, written in his last year, heightened by that strong seasoning of malice which never fails to be interesting, when it comes from a writer so virile and imaginative as Harris. In many respects he was well equipped to write the life of Bernard Shaw; since both were Irishmen of about the same age who had conquered London together. Despite many interchanges of insult they remained friends to the last; so that Shaw consented to read the proofs of a book intended to disparage him, when Harris died before his opus was ready for publication.

The book is both autobiography and biography; for Harris not only tells us much about his own tempestuous life; but actually goaded Shaw into writing over 15,000 words of personal "confessions" which are perhaps the best pages in this unique and stimulating work. Harris had as a youth worked as a "sandhog" on the foundations of Brooklyn Bridge; before he was 25 he was an attorney in Kansas; he had wandered in Europe; and been with the Russians at the battle of Plevna. Thus he was amply equipped with experience when he decided to become a journalist in London. In a comparatively short time by dint of the tremendous urge of his mind and personality this Galway Irishman was sweeping everything before him. Shaw who was trying to conquer London too, was then a diffident man with burning Socialistic convictions leading a half-starved existence, and Harris as editor of the "Saturday Review" swept him into fame and a secure income.

Obviously the singular difference in the subsequent fortunes of the two friends must have bewildered Harris, who thought himself the superior of Shaw in power and romantic inspiration; for as Harris sank into obscurity, Shaw's fame expanded to a dazzling degree. No British writer since the days of Sir Walter Scott has enjoyed such international prestige, whereas Harris's fame was revived vicariously, so to speak, through his having written an intimate life of his friend Oscar Wilde in whom the world has always taken a profound interest. He will also be better remembered for having written a monograph on Shaw than for his own imaginative works, excellent though some of them are.

Harris writes with the conviction that Shaw is not an original thinker, not a great dramatist whose name will live as that of a Puritan rebel "who insulted his times and was well paid for it."



FRANK HARRIS

A drawing by James House, jr., from "Fifty Drawings" (The Centaur Press).

Harris cannot abide Puritanism in anyone, more especially when a man is paid for it. The best part of the book is the narrative of the dramatist's boyhood and youth; the accounts of his curious relatives; his snobbish and bibulous father and his talented mother, a singing teacher indifferent to his very existence. Perhaps unintentionally Harris gives us a most engaging impression of Bernard Shaw's self-sacrificing wife, though he resents Shaw's devotion to her and her "respectability". When he comes to treat of Shaw's later enormous success his touch is weaker. He is obviously rebellious and resentful.

Clearly sex was one of Harris's obsessions. That as a young man Shaw should have lived a life so outwardly discreet and yet become a great man disturbed Harris so much that he taunted Shaw finally into telling the tale of his relations with women. No doubt there are silly people who will regard the revelation that Shaw was 29 when he "fell" as highly important, but Shaw does not view it in that light. He does not believe that it contributed anything to his intellectual growth, and many will agree with him. Very much more important are the revelations as to Shaw's actual position during the great war which prove him to have been unjustly maligned.

IT IS difficult for most authors to write of parents they loved with the detachment that characterized Winston Churchill's magnificent biography of his father. The genius of Edward Gordon Craig, as a stage producer is romantic and emotional; and his adoration for his mother the lovely actress Ellen Terry was so intense that it was perhaps inevitable that his monograph on her should at times become inchoately emotional. It is this quality which makes his attack on Bernard Shaw for having permitted the publication of her correspondence with him, a rather incomprehensible and rhapsodic rignmarole. It was written too late to be incorporated with the book proper; and is enclosed in an envelope inside the back cover.

Though Craig hates Shaw, it is nevertheless true that the latter's introduction to the now celebrated correspondence provides a clearer picture of the divine Ellen than her son was able to limn, and one equally loveable. Craig seems to think that no one understood his mother but himself; but to be fully comprehended his book should be read in conjunction with Ellen Terry's own memoirs and Shaw's essay. A master of stage illusion, Craig often sees his mother through mists of illusion into which it is difficult for the prosaic reader to enter. Craig's monograph on Sir Henry Irving, whom he also loved, was in its way, a masterpiece, but filial sentiment has intervened to make his touch less firm in describing Irving's "dear companion".

Ellen Terry was a paradox. She was the adored of the whole coterie of Victorian gentlewomen, whom the present generation supposes to have been prudish. Yet she was a woman who defied convention and "lived her own life" from girlhood. Apparently the world instinctively felt that one who conferred such a boon of beauty and charm on mankind was entitled to be a law unto herself. Craig says that his mother had nothing against marriage, she gave it a fair chance by marrying three times, but marriage was not suited to her temperament; and her two brilliant children, the author of this book and Edith Craig, were illegitimate, born of her life with a poor but

gifted architect Edward Godwin, who apparently still lives, for this book is dedicated to him. Her life with Godwin as a poor cottager with two babies, seems to have turned her into a very efficient housewife, who when at the height of her fame, could set a table or make a bed more swiftly and efficiently than anyone else. It was the presence of a bailiff in the Godwin cottage that drove her back to the London stage at a salary of forty pounds a week. Not very long after she became associated with the master mind of her life, Irving, and fame, security and comparative wealth became hers. She suffered none of the financial misfortunes which tormented Irving during the last five years of his life.

Her son thinks the infatuation of Victorian womanhood for "dear Ellen Terry" injured her art in some slight degree. For instance her desire to meet the wishes of her "dear, dear public" prevented her playing Lady Macbeth with the demonic quality that the role demands. The loving old ladies became something of a nuisance to her in her declining years. Craig stresses a certain dualism in Ellen Terry. For him she was two beings; "Nelly" the living, laughing delightful mother, and "E.T." the great public personality. "Nelly" used to laugh banteringly at "E.T."; and "E.T." used to frown at the irresponsibility of "Nelly". He pays tribute to his grandparents, the old troupers, Mr. and Mrs. Benjamin Terry, whose many children took to the theatre like ducklings to water, and whose descendants continue to enrich the London stage. He is a strong believer in heredity, which he has traced in the case of most of the eminent actresses of Europe. He makes no attempt to analyse his mother's art; but says that in depicting normal womanhood it was always perfectly and beautifully right, and imbued with power under its atmosphere of loveliness. He used to theorize about how certain Shakespearean roles should be played; then his mother would come on the stage playing these roles in an entirely different way but so perfectly as to dissipate his conclusions.

What he most insists on is Ellen Terry's absolutely loveableness of character, despite an inherent instability. Though not devoid of prejudices she embodied Coleridge's dictum:

He liveth best who loveth best
All things both great and small.
The sub-title of this book is "Her Secret Self"; and in laying the volume down one recalls the final line in the published version of Shaw's "Candida"; "But they do not know the secret of the poet's heart". This gifted son has not in the end revealed much of his mother's secret, but he has provided a generation that never saw her with a vision at once radiant, roseate and nebulous.

In Quest of Faith

"Something Beyond", by A. F. Webbing; Macmillan, Toronto; 277 pages; \$3.50.

By A. R. RANDALL-JONES

THERE is an arresting quality about this record of what may not ineptly be termed a spiritual pilgrimage. It is a story of a storm-tossed soul, and it is told with a simple sincerity that cannot fail to impress even those who completely lack conviction of the validity of the evidence that is available within the comparatively new sphere of enquiry to which the name of Psychic Science has been given.

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G. B. S.

From a caricature by Joseph Simpson, reproduced in Dan Rider's "Adventures With Bernard Shaw" (London: Morley and Mitchell Kennerley).



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sesses the author through and through, and it is the transparent intellectual honesty and straightforwardness with which he tells the tale of how he came by it that impart to his book much of its arresting quality. For intense earnestness and faith are impressive in themselves, even though they be concerned with what, to the minds of some of us, seems almost to pertain to the realm of fantasy.

The previous spiritual experiences of the author, as recorded in this transcript from life, before Psychic Science admitted him (to use his own language) "into a wider world", were certainly not wanting either in number or in variety. In his youth, he came under Non-conformist influences, but confesses that such debt as he owes to these is to be set down to the innate goodness of some of his instructors rather than to anything that he found helpful in the theological system they expounded. After spending some years as a clerk in a city office, he was moved to take holy orders in the Church of England. As a young priest of that Church, he became fired with enthusiasm for Catholicism, as that is understood and practiced by the Anglo-Catholic school of thought, which constitutes a great and growing power in the English Church today.

Mr. Webling is careful to explain that it was the appeal to his emotions, rather than reasoned conviction, that caused him to become attached to that school. Indeed, one rather gets the idea that, in all his spiritual pilgrimage, his emotions have largely determined his course; though he himself would maintain, and with undoubted honesty of belief, that his adhesion to Psychic Science is due to the fact that the evidences which it propounds of its truth, and which has carried conviction to his mind, is solidly based on ascertained fact.

The author gives a very interesting picture of the best Anglo-Catholicism, its earnestness, its self-devotion, its thirst for opportunities of service. As long as that system was represented to him by the rector who first inspired him with enthusiasm for it, it held him. But others made it appear to him in a somewhat other light, and by degrees the foundations on which his mind envisioned it as resting came to be sapped.

The scientific method of Biblical criticism and the findings of contemporary scholarship, instead of showing him the scripture in the light of a progressive revelation of God to man, as they have shown them to so many, led him to accept the destructive element in what has become so unfortunately named "Modernism". He found himself left with a faith that was dead and a hope that was faint and dim.

It was then that he turned to Psychic Science. The stages by which he became persuaded of the validity of the evidence it has to offer are themselves an interesting study in psychology. But when he "bears witness to the fact that, through the gateway of this infant science, I have entered a new world," he is obviously testifying to what is true—for him.

History and Travel

"The Gentlemen Adventurers," by Robert E. Pinkerton; Toronto, McClelland and Stewart; pages IX+357; price \$4.00.

"Red Snow on Grand Pre," by Archibald MacMechan; Toronto, McClelland and Stewart; pages 224; price \$2.50.

"Marches of the North," by E. Alexander Powell; Toronto, McClelland; pages X+311; price \$4.00.

By T. G. MARQUIS

OVER two hundred and sixty years ago King Charles II of England, by a flourish of his pen, gave to the "Governor and Gentlemen Adventurers trading into Hudson's Bay" between one quarter and one third of the continent of North America. In rank the partners were "Gentlemen," but "Adventurers" they were not. They did not, except to a very limited extent, even adventure their money. Charles and the Duke of York contributed nothing and while Prince Rupert subscribed for stock he paid only a small first instalment. The real "Adventurers" were the servants sent to the Bay, men employed at first at an average wage of about £25 a year.

Highly coloured accounts of the Hudson's Bay Company have been issued from time to time and its men and operations have, to say the least, been presented in a misleading manner. A recently published school history of Canada

remarks: "Thus 'the Great Company', as it came to be known, was launched on a career of almost unbroken prosperity which has lasted from that day to this; and which has contributed not a little to the exploration and development of Canada."

The truth is that for over a century the Great Company sat supinely on the shores of Hudson Bay, content to market the furs brought to it by the Indians, neglecting its obligations regarding exploration, and at times being on the verge of ruin. This has been ably set forth by Mr. Pinkerton in his well-balanced study "The Gentlemen Adventurers". For one hundred and fifty years, as is shown, the Company made little progress and it was not until 1881 when new blood was infused into it by the Scots of the North West Company that it achieved its real greatness. In that year its personnel underwent radical changes and it was the Hudson's Bay Company only in name.

Books dealing with the Company have till the present been largely the work of arm-chair students. For the first time we have an account of the Company by a man who knows the terrain over which it operated and who has worked at trading posts, bought furs from the Indians, fished and hunted with the natives, and spent months in an isolated Hudson's Bay Company post. This practical experience and a close study of the journals of old Nor'-Westers and Hudson's Bay Company men have enabled Mr. Pinkerton to write as one having authority and not as the scribes.

The book gives a striking picture of the various trading companies and their personnel, and pays high tribute to the Nor'-Westers who gradually came to dominate the fur trade, extending their activities to the Arctic and to the Pacific, and finally forcing the Great Company, as a matter of self-preservation, to amalgamate with them.

Nothing essential is neglected in this excellent study—the work of Radisson, the real founder of the Great Company; the journeys of Kelsey, Hendry, Hearne and Cocking; of Henry, Mackenzie, Frazer and others are interestingly set forth and as the book is read it becomes evident that it was the North West men who were, to quote Dr. Harold A. Innes, "the forerunners of the present Confederation of Canada."

"RED Snow on Grand Pre," besides the titular narrative, contains three other most informative sketches dealing with the history of Nova Scotia in the final years of the struggle between France and England. In all of these studies Dr. MacMechan has worked from original sources. For "Red Snow on Grand Pre" the journal of Major de Beaujeu, the diarist of the expedition against the New Englanders, "has been studied minutely and fitted to the geography of the province;" for "A Prisoner at Quebec" a careful digest has been made of the Journal of Captain William Pote, the prisoner; for "The Indian Terror" early records have been searched; while in "Anthony Casteel," that "bi-lingual enigma," the source is Casteel's own sworn testimony taken at Halifax after his release.

All four studies are well done, but from a historical point of view "Red Snow" holds the centre of the stage. Parkman, in his "A Half Century of Conflict," has given an excellent account of the raid of the French forces from Beaubassin on Colonel Arthur Noble's New Englanders at Grand Pre. Dr. MacMechan's story of the same event loses nothing by comparison. He has had access to documents bearing on this tragedy that have come to light since Parkman wrote and he details the story of the raid with great fullness from the French side.

The main interest in "A Prisoner in Quebec" is the capture of Captain Pote, his adventures as a captive on the long trail to Quebec, and his confinement in the rocky citadel. Much light is thrown on the character of the Indians—the Micmacs of the Maritimes and the Hurons of La Jeune Lorette, some of whom were with the French forces.

"The Indian Terror" shows what the first English settlers of Nova Scotia had to contend with. No man's life was safe except behind palisaded walls. Danger lurked everywhere and the worst of it was that the savages were often egged on by their spiritual guides, especially the fanatical Le Loutre.

The main interest of "Anthony Casteel," a ready and convincing

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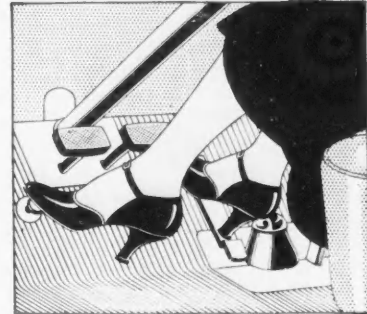
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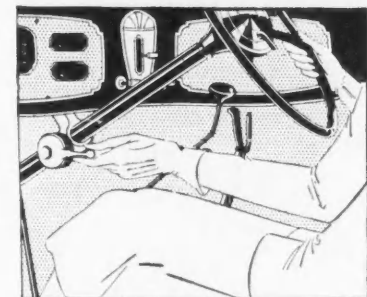
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liar," centres round the ransoming of English prisoners from the Indians. It shows that the Academics were in many instances most friendly to their conquerors and ready to make heavy sacrifices to relieve them in distress. Jacques Mattice stands out in this story—a homely, generous humanitarian,—and he was not the only one of like character among the Neutral French.

"MARCHES of the North," has as a subtitle, "From Cape Breton to the Klondike," a somewhat large order. Mr. Powell has covered the broad Dominion in a most interesting manner. With a facile pen he gives an account of each section of Canada from "The Maritimes" to the "Land of Gold," Alaska and the Yukon. He first deals with the Maritimes, and to neglect nothing takes a side trip to St. Pierre and Miquelon, and humorously suggests that the inhabitants of those little sea-girt islands should erect, above their harbour, a "life-size statue to Mr. Volstead." Frequently through-

out his book Mr. Powell relieves his pages by many such touches of humour.

The author breezes genially through the Maritimes, up the St. Lawrence, along the Great Lakes, over the Prairie provinces, across the Rockies, along the forest-clad slopes of British Columbia and finally ends his journey in Alaska and the Yukon. A lover of nature he grasps the beauty of the Canadian scene and seems to have viewed the Dominion when every part of it was bathed in sunshine. Mountain, river, lake, forest, and prairie stretches are for him things of beauty and so entertainingly does he write that the reader seems to be visiting the scenes as he reads.

For background he occasionally interjects "a chunk of history" or other reference. In his hurry he is not always accurate. When describing Ottawa he states that the Victoria Museum houses "a remarkable and superbly arranged collection of Canadiana". He is, of course, referring to the Public Archives, an entirely different

institution from the Museum. When dealing with Quebec he states that Wolfe sleeps in Westminster Abbey; a monument to him is there, but his body was laid at rest in the family vault at St. Alphege's Church, Greenwich. And there are many other such trifling slips, but the reader will readily forgive Mr. Powell's historical lapses in the light of the entrancing picture he has given of Canada from coast to coast.

Book Notes

In the review which appeared in "Saturday Night" some two weeks ago of George Cuthbertson's "Freshwater", the price of the book was incorrectly given at \$6.00. The correct price is \$7.50 and has not been changed.

The stock market's axiom seems to be that there is always room at the bottom.—Arkansas Gazette.

The trouble with the world seems to be that frozen assets have been accompanied by cold feet.—Dallas News.

Broadway Theatre

(Continued from page 5)

ment of the lighter sort, the play is well worth while. Patterson McNutt, sponsor for the present production, has given it an excellent cast, including, besides Miss Collier, Betty Linley (late of "The Breadwinner") Anthony Kemble-Cooper and Eric Cowley.

"A Lancashire Lass" is an old English melodrama, originally produced in London in 1868, and reproduced now in all the dramatic technique of the earlier day for which Henry J. Byron, wrote it. Villainy of the most theatrical kind, virtue in its most triumphant mood, are back again, just as they were then, and were again a short while ago in the Hoboken era.

"Savage Rhythm", a story of Negro life in the swamplands of the Mississippi, and five new plays of the closing week, must still wait for another day, and another page.

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MUSIC AND DRAMA

The Gigli Concert

By HECTOR CHARLESWORTH

THE great Italian tenor, Beniamino Gigli, made his second appearance at Massey Hall on Jan. 11th, under the sponsorship of Mr. Suckling. In Italian and French opera there is probably no more satisfying singer before the public. He meets fully the requisites for success as a singer attributed to Randegger, though somebody else may have said it first: "Voice, Voice and again Voice." As an interpretative artist outside his particular field he has still much to learn and his style in legato numbers is inferior; but few singers have so much ability to warm the cockles of an audience's heart in numbers which demand passionate utterance and natural lyrical inspiration.

At the outset of his programme his voice seemed cold and difficult to control, and his tendency to split vowel tones instead of sustaining them on one breath was apparent. This was regrettable because his first group was especially lovely in a musical sense. It contained two exquisite little lyrics by Palestrina, arranged by Sandro Benilli, which if well interpreted would have been "alone worth the price of admission"; a charming old song by Cesti and Martini's enchanting "Plaisir d'amour". In the latter the golden tones of his voice were a compensation for lack of smoothness in phrasing. In certain other numbers which demand finesse of interpretation he was unimpressive. In Schumann's "Dun bist wie eine Blume" he lost the words altogether and saved himself by making mellow noises that sounded like German. The Schubert "Serenade" he sang in English, in which he seemed more at ease. So far as pure song interpretation was concerned he did not really find himself until late in the programme. His rendering of Recl's "Pena d'Amore" was thrilling in emotional ecstasy, and no one could ask a lovelier rendering of Rabey's "Tes Yeux". His singing of Geel's "For You Alone", in English, was also impressive. In two or three Italian folk songs which he sang as extra numbers he was enchanting.

But Gigli's true metier is the operatic aria in which he is usually superb, and he was generous beyond expectation in this field. His most magnificent performance of this type was the concluding number on his programme, the glorious aria from Verdi's "Luisa Miller", "Quando le sere a plácido". Verdi never composed a finer individual number than this, and Gigli rendered it with thrilling

emotional beauty. His "Celeste Aida" was not so good except in the declamatory introduction. His singing of Lionel's aria from the second act of Flotow's "Martha" was glorious, and he gave an exquisite rendering of a number from Massenet's "Manon". His impassioned singing of "Vesta la giubba" from "Pagliacci" stirred many listeners and he sang "Donna e mobile" smoothly and with a captivating and original touch of humor.

Gigli's associates were of a high order. His accompanist, Miguel Sandoval, could hardly be bettered and a young French violinist of rare ability and promise, Jacqueline Salomons, made her Canadian debut on this programme. Her bowing is splendid, her tone large and pure, and her technical skill remarkably developed. Few young artists one has heard play with such poise and authority. Moreover her sense of rhythm, in its most intimate phases, is unique, as was demonstrated in the second movement (Adagio Allegro) of Handel's Sonata in A major. In this work her beautiful rendering of slow measures won superlatives among sophisticated listeners. Her ease and grace of expression were also captivating in the Tartini-Kreisler Variations on a Theme by Corelli; a Habanera by Ravel; the Saltarelle of Wieniawski—Thibaud; and a Spanish dance, given as an extra number, which sounded like the work of Granados.

William Gillette

This week at the Royal Alexandra Theatre may be seen William Gillette, the veteran American actor, in retirement for a number of years, who has returned to the stage for a farewell tour in "Sherlock Holmes", the drama in which he endeared himself to the hearts of playgoers a generation ago. Despite occasional touches which seem obviously melodramatic to sophisticated eyes, the play survives almost intact as good entertaining theatre. It is based on one of the episodes in Sherlock Holmes' many battles of wit with Professor Moriarty.

William Gillette is Sherlock Holmes come to life. His marked restraint, emphasizing the uncanon, reflective quality of the detective, the dry humorous twists he gives to his remarks succeed in creating the illusion of an authentic portrait.

John Milner's handling of the role of Professor Moriarty is an excellent example of the robust, sharply-delineated character-acting of the old school. The remainder of the company is capable, well-balanced, including Reginald Mason as Dr. Watson, Reynolds Deniston as James Larrabee, Roberta Beatty as Madge Larrabee, Betty Hanna as Alice Faulkner. At the Royal Alexandra Theatre, Toronto.

Theatre Notes

The chief element in "The King's Messenger", which is brought to Canada for its first appearance by Sir John Martin-Harvey and his strong company, is mystery. It is a mystery play of the first water, by Frederic Jackson. It is a story of high stakecraft with the fate of the world in the balance—missing documents that may precipitate a catastrophic war, and that must be recovered from a foreign agent who has obtained possession of them. One of these strange figures of fiction—perhaps more strange and mysterious in the actual flesh—a King's Messenger, comes on the scene. In his efforts to avert the danger he stops at nothing. He comes across humanity in all its rarely met and unexplored forms. He unmask great and small in a wonderful scene that requires, and is given by Sir John Martin-Harvey, a setting and cast of high order.

Sir John brings his own strong company to Canada for an all-Canadian tour, opening in Halifax on January 4. He opens a week's engagement in Toronto on January 25.



Mr. Leo Smith, cellist of the Toronto Conservatory String Quartet, whose new composition, Quartet in D major will be played by that ensemble at its concert on Jan. 19th at the Toronto Conservatory Concert Hall.

—Photo by Charles Aylett.

The Film Parade

By MARY LOWREY ROSS

Tallulah Steals the Milk Money

"IT'S simply awful," Miss A. said, "the way men can make women suffer." And she went on to relate the case—a particularly sad one—of Miss Tallulah Bankhead in her latest picture, "The Cheat".

"It seems that Miss Bankhead, young, beautiful and happily married, got herself into terrible trouble by losing ten thousand dollars in a gambling debt," Miss A. began.

"Ten thousand dollars," I said skeptically. "I don't call that trouble. In the movies ten thousand dollars is just car fare."

"It used to be," Miss A. said, "but they're feeling the depression in Hollywood now, and ten thousand dollars looks like big money to them. . . . Well, as it happens local society is holding a Milk Fund bazaar and Miss Bankhead is treasurer of the Finance Committee. She takes the gate receipts of the bazaar and sinks them in Consolidated Copper and naturally Consolidated Copper immediately hits bottom—I wonder if you could reach the French mustard?"

I handed her the French mustard and she went on.

"This upsets her terribly, because stealing the milk money is the sort of thing that is apt to get a girl badly torn down socially. What makes it worse is that the Finance Committee drops in for tea and the chairman says would she mind turning in the milk money the next morning. So she does a very indiscreet thing—"

"She's handing round the tea and thinking about the milk money and she says, 'Lemon or consolidated copper?'"

"She does not," Miss A. said indignantly. "This is serious. She borrows the ten thousand from an admirer, thinking, perhaps, that she can repay him out of the Fresh Air Fund or the Santa Claus Fund but never really believing that he would demand anything ignoble of her. And then her husband comes in and says he has just been out a couple of hours and made a million dollars."

"She's lovely about it," Miss A. continued, "and never mentions that if he'd made a million dollars a couple of hours sooner it would have saved her a lot of trouble. You see she loves him. There's no room in her nature for smallness. She just says, 'Isn't that grand, darling and can I have ten thousand dollars to pay a gambling debt?' and he says 'I've just paid that gambling debt.' And she says, 'I know, but there's another ten thousand dollars I owe for another gambling debt.' And at that he gets sort of hard and surly—"

"But I thought you said he loved her," I said.

"Yes, if it doesn't touch his pocket book," Miss A. said cynically. "However he does let her have it, and she goes off to her admirer with the cheque. But he won't accept it."

"Well that's nice anyway," I said. "It's nice to think there's one man with a little common humanity."

Miss A. shook her head sadly. "It wasn't that. It was something very, very different." After a moment she went on. "And when he found she wouldn't, what do you think he did? He branded her!"

"Branded her? What with?" I said appalled.

"With a sort of round stamp," Miss A. said, "the kind they use in circulation libraries. Right on the frontispiece. . . . And so very naturally she shot him." She checked herself suddenly. "However I'm not going to spoil it for

you. You go and see it for yourself."

So I went and saw it and I'm not going to tell you what happened either. As Miss A. says, it's a picture all women should see to understand what one woman had to bear.

The World: Mr. Fairbanks' Oyster

MR. DOUGLAS FAIRBANKS' "Round the World in Eighty Minutes" makes the world seem very small and Mr. Fairbanks perhaps improporportionately large. But it is a good travelogue, possibly the best that many seasons of travelogues have brought us. If there is considerable tourist postcard scenery, there is also a great deal that is piquant, exciting and bizarre. Mr. Fairbanks treats the habitable globe impudently but engagingly. He leaps from country to country, golfs, romps, visits the Taj Mahal to the tune of Little Gray Home in the West, golfs some more and throughout the picture claps the slightly bewildered but politely gratified Orient on the back in genial Fairbanks manner. It is better travelogue than that of Burton Holmer, terser and more dramatic. The briskness of action and description make it seem more like fifteen than eighty minutes round the globe.

Surrender

"SURRENDER" is a post-war picture, containing many, many echoes of our late great disillusionment. It has its literary origins in "The Enormous Room" and "All Quiet on the Western Front", and owes the larger part of its interest and significance to these. Warner Baxter, a little miscast in a Ronald Colman role, is the hero, while Leila Hyams, that very nice girl, plays the very nice, though occasionally miss-ish heroine. Ralph Bellamy, who made an ill-starred entrance into pictures in "The Magnificent Lie", makes the part of the captain of the German prison camp a fine, grimly intelligent characterization.

Music Notes

Jeanne Dusseau, soprano, was this week associated with Eugene Goossens and Paul Kochanski in a recital of the former's works in New York. Mme. Dusseau sang two groups of songs and Mr. Kochanski played the second sonata for violin and piano with the composer at the piano.

Myra Hess, celebrated English pianist, will appear in Toronto early in April. Miss Hess, hailed as the logical successor of Carreno, is so, but with an individuality quite her own. Her intellectual grasp and poise, her complete technical mastery, are the delight of the fastidious everywhere. She is admittedly incomparable.

The Toronto Mendelssohn Choir Festival this year will have with them the Detroit Symphony Orchestra of ninety-five pieces. The festival dates are February 11th, 12th and 13th, with a special orchestra matinee on Saturday, February 13th. This formality of subscription lists has been done away with and is replaced by the regular mail order sale of seats, which the public are no doubt very familiar with and will appreciate this change. We would recommend that those desiring seats at popular prices, send in their mail orders at once, as there is only a limited number. Agnes and Helen Steels are the managers for the Mendelssohn Festival this year.

The Toronto Conservatory String Quartet at its recital on Jan. 19th at the Conservatory Concert Hall will feature a new quartet in D major composed by Leo Smith, cellist of the ensemble. The programme will also include Quartet in D minor by Haydn and the Quartet in F major by Dvorak.

Scott Malcolm and Reginald Godden, distinguished Toronto duo-piano artists, made their New York debut at the Town Hall on Sunday evening, January tenth. These artists need fear no qualms about playing in a strange city, if they are met with one half the enthusiasm as was shown by the audience in debut weary New York. Encore after encore was demanded and so delighted was the audience with one number that they spontaneously broke into applause in the middle of it. Many noted New York musicians were present.

The Toronto Symphony Orchestra of eighty players, under the baton of its conductor, Ernest MacMillan, for the first time in its history, plays, on Wednesday next, January 20th, at 8.30 p.m., the first evening concert in its regular series. Reginald Stewart, the soloist, plays the Rachmaninoff Concerto in C Minor for piano and orchestra. The Rachmaninoff is the Concerto Mr. Stewart played with such success with the London Symphony Orchestra at the Albert Hall, London, England, at Bournemouth and at Paris, France. The Orchestra will play a program of scintillating brilliance and impressive dignity, the numbers of which are Humperdinck's "Hansel and Gretel" overture; Tchaikovsky's "Nutcracker Suite" and the Second Symphony of Brahms.



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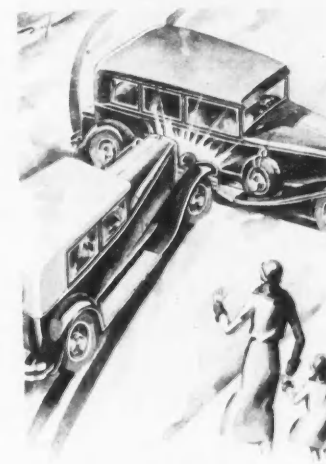
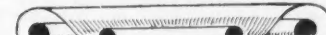
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SATURDAY NIGHT

TORONTO, CANADA, JANUARY 16, 1932

National Mining Review



TRUE TO THE NORTH STAR

THE veteran surveyor stands on a rocky eminence against the background of a brilliant Northern sky. Pine-ridged hills and great ravines lie before him, their outlines silhouetted by flashes of greenish-blue illumination that are the North's own electrical display. A softly descending curtain of snow obscures the stars in a fall that covers thousands of square miles clear north to "the bay", and beyond to the top of the world.

With his instrument ready, the Northern surveyor watches the skies. On nights like these over many winters, he has looked into these Northern heavens. In Sudbury, the Klondyke, Cobalt, Porcupine, Northern Quebec, Kirkland Lake, Matachewan, Patricia, Great Bear Lake, the Coppermine, and a dozen other areas where men have sought minerals, he has followed his calling.

And now as the storm abates for a moment, he sights his instrument into the skies and "shoots" the North Star.

Upon the surveyor's sighting of the North Star depend the new lines that form the boundaries of mining claims, forest tracts, power rights of way and all other surveyed areas of the great Canadian hinterland. In the morning he will commence his survey with his scientific tools gauged unchangeably for his task. But first of all, his reckoning must be *True to the North Star*.

As the North Star is the one unfailing, basic guide for the surveyor, so may it be the symbol of high integrity to all those engaged in the development of Northern Canada. The people of this Dominion may look northward for a sign of fidelity and find it in the heavens.

The principle of the North Star has actuated and will continue to actuate the splendid men who are devoting their lives to the furtherance of Northern development by every means at their command.

They form, after a score years of the hardest training, a small army of modern pioneers, whose task has no parallel on this or any other continent, and whose record of achievement is unique in its economic significance to Canada. And in the present era of shifting sands, they stand undaunted upon the rock foundations of the great Pre-Cambrian shield, shouting to their fellow Canadians a challenge to "Turn Northward!"

If you would see their monuments, you have only to consult the records of advancement in the three great allied natural industries of the North. From the rocks, from the forests, and from the streams comes the new chapter of Canada's Iliad — and Saturday Night, in this special edition, is glad to present more new pages of the Northern saga — as a record of and a tribute to those men who set their lines and shape their courses as must the Northern surveyor—ever true to the North Star.

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Date	Period	Tons Milled	Value per ton	Gross Value	Recovery per ton	Total Value
1912	12 months	14,500	7.00	\$ 101,555.16	5.25	\$ 76,166.38
1913	12 months	31,979	7.85	251,314.45	7.05	225,752.25
Jan. 1/14 to Mar. 31/15	15 months	85,654	8.87	760,232.16	8.39	718,331.71
Apr. 1/15 to Mar. 31/16	12 months	105,758	7.71	815,345.49	7.38	779,990.94
Apr. 1/16 to June 30/17	15 months	195,307	10.00	1,954,793.28	9.55	1,864,914.28
July 1/17 to June 30/18	12 months	178,327	10.05	1,793,197.55	9.61	1,714,258.00
July 1/18 to June 30/19	12 months	179,874	9.78	1,759,627.40	9.29	1,671,646.03
July 1/19 to June 30/20	12 months	188,835	11.52	2,175,891.31	11.02	2,080,178.44
July 1/20 to June 30/21	12 months	171,916	11.67	2,005,672.00	11.08	1,904,326.36
July 1/21 to June 30/22	12 months	193,971	10.69	2,074,088.40	9.99	1,937,105.07
July 1/22 to June 30/23	12 months	240,615	9.96	2,397,303.00	9.35	2,249,741.63
July 1/23 to June 30/24	12 months	360,140	9.69	3,488,863.00	9.14	3,291,178.22
July 1/24 to June 30/25	12 months	400,259	9.43	3,774,068.00	8.86	3,546,637.52
July 1/25 to June 30/26	12 months	460,909	8.72	4,020,326.00	8.25	3,804,774.90
July 1/26 to Mar. 31/27	9 months	385,409	8.08	3,113,500.07	7.67	2,957,060.97
Apr. 1/27 to Mar. 31/28	12 months	520,460	8.09	4,207,553.00	7.66	3,987,634.94
Apr. 1/28 to Mar. 31/29	12 months	538,165	8.24	4,433,378.00	7.83	4,212,624.82
Apr. 1/29 to Mar. 31/30	12 months	550,495	8.46	4,657,188.00	8.05	4,433,626.45
Apr. 1/30 to Mar. 31/31	12 months	558,115	8.84	4,934,122.00	8.30	4,633,140.73
		5,360,688	9.09	\$48,718,018.27	8.60	\$46,089,089.64

A SECURE FOUNDATION

Canada's Mining Industry Well Placed to Benefit by Improvement in World Conditions

By the HON. W. A. GORDON

Minister of Mines, Ottawa

FROM the viewpoint of its national importance, mining is one of Canada's youngest industries. Comparatively little interest was taken in the development of our mineral resources prior to the opening of the present century, and the standing that the industry had then attained may be gauged by the value of the mineral production of the Dominion which in the year 1900 amounted to approximately \$65,000,000, considerably less than the value of the farm produce exported in that year to Great Britain.

But even then annual mineral production values showed an upward trend. In the fourteen year period from 1886, when reliable records first became available, to 1899, annual output values rose steadily from a little more than \$10,000,000 to nearly \$50,000,000, and from 1886 to 1900 the per capita value rose from \$2.23 to about \$12.00.

At that time the principal items of mineral production were gold, coal, nickel, copper, lead, silver, petroleum, asbestos and iron, and we are informed by a reviewer of the day that not only had the Dominion of recent years proved to be immensely rich in dormant mineral resources, but that it had also become active in the development of this great natural source of wealth.

It is a long step from an output valued at \$65,000,000 in 1900 to the record mineral output of \$310,850,246 in 1929, and it is evident, notwithstanding the recession caused by lowered prices for mineral products that has meanwhile intervened, that mining is now one of Canada's outstanding industries. It is true that the current phase of diminished industrial activity has not favoured the advance of mineral developments to their fullest extent, but it is believed that these conditions have been reflected to a lesser degree in mining than in many other industries.

During the past year Canadian producers of the non-ferrous metals have been confronted with market conditions unprecedented in the history of mining, and it is indicative of the virility and stability of the mining industry in Canada that expansion programmes both above and underground, involving expenditures amounting to many millions of dollars, have been carried during this difficult period to completion. These various developments, affecting practically every province of the Dominion, have added in a very large measure to Canada's productive capacity in metals.

Ore deposits of immense value have been discovered, developed and brought to the point of production, and new and highly efficient milling and metallurgical plants have been built and equipped to produce huge tonnages of metals at a low cost. It is significant that at most of the larger establishments the production of base metals continues in the face of adverse market conditions. These various factors combine to place Canada in a very advantageous position in a field that she has so vigorously entered, which will undoubtedly be consolidated as soon as the market improves.

STILL other factors point to the stability and continued progress of mining in Canada. First of all it can truly be said that the Canadian mining industry is a well-rounded industry. It does not depend upon one or two main items of mineral production only. The list of minerals produced in commercial quantities in Canada includes some fifteen metallics, four fuels, twenty-five other non-metallics and a dozen or more items listed as clay products and structural materials; nearly sixty different items in all.

Of these sixty items twenty-two were produced in 1930 to the value of one million dollars and upwards, nine to the value of ten million dollars and upwards, and four to the value of twenty-four million dollars and upwards. In 1930 Canada produced coal valued at \$53,000,000; gold valued at \$43,000,000; copper valued at \$38,000,000; nickel valued at \$24,000,000; lead valued at \$13,000,000; \$10,000,000 worth of silver and nearly the same value of zinc. Production in 1930 also in-

cludes asbestos valued at more than \$8,000,000, nearly \$3,000,000 worth of gypsum, \$1,700,000 worth of salt, \$10,500,000 worth of various clay products, and \$43,000,000 worth of cement, stone, sand, lime and other structural materials.

It is true that a number of important items, notably pig iron and tin, are missing from this list, but on the whole it is well diversified and suitably balanced to the economic requirements of the Dominion as well as to the requirements of world markets.

Again, no limit can be placed on the potential mineral production of Canada. Gold has been produced in large quantities in Canada for many years, more gold is being produced today than at any previous time, and there is good reason to believe that the production of gold in Canada will continue to increase for years to come. The huge metallurgical plants recently erected are re-

With the return of improved industrial conditions the need of metal supplies will be greater than ever and prospecting for minerals of all kinds will be undertaken with greater intensity than before. Methods of prospecting, also, have been considerably improved in the past decade, and the speed at which such operations can now be successfully carried on gives promise of early and important results in this direction in future.

What has been said of base metals is true also of the non-metallic mineral industry. Canada has large deposits of coal, asbestos, gypsum, salt, alkalis, clays, lime-stones and other minerals indispensable to the progress of the manufacturing, chemical and building industries and essentially important to the economic future of the Dominion. The full extent of our wealth in these valuable minerals, as in the case of the metals, is still unknown but



MINING A STABILIZING INFLUENCE

Hon. W. A. Gordon, Dominion Minister of Mines, says that industrial stress and difficulties have revealed the strength and stability of Canadian mining enterprises and indicate how surely and solidly this industry has taken root in our national industrial life.

covering the gold values associated with the copper, nickel, lead or zinc ores of Quebec, Ontario, Northern Manitoba and British Columbia. The operators of the Kirkland Lake and Porcupine districts of Ontario are sinking shafts to great depths and developing massive ore-bodies rich in gold values.

New mines are being brought to production almost each year, and prospecting for gold has never been more active. More favourably situated in this respect than older mining countries, the resources of which have long since been established, Canada possesses large unprospected areas of mineral bearing territory, the extent of which is yet unknown but which, judging from past developments in the mining industry, will eventually add a large quota to the known mineral assets of the Dominion.

PROSPECTING for minerals other than the precious metals has been noticeably retarded in the past two years owing to the conditions at present prevailing in the base metal consuming industries. It is undoubtedly a fact that in this age of increasing metal consumption such conditions, however serious they may be at the moment, are only transient.

it is well known that most of them are abundantly available and can be supplied to a much greater extent than the present demand requires. Even a slight improvement in general industrial conditions will result in substantial benefits to this important branch of the mining industry.

One of the features that impresses the observer of Canadian industrial conditions is the keen interest now being shown in all parts of the Dominion in mines and mining. Greater things are expected from this young industry to compensate for the slackening of enterprise in other fields of human endeavour, and every effort is being made by operators, miners, prospectors, engineers, federal and provincial governments, the railways and others to develop Canada's mining and metallurgical industries to the greatest extent.

During the period of restricted industrial activities through which Canada, in common with other countries of the world, has been passing, mining has been one of the greatest stabilizing influences in Canadian industrial life. Industrial stress and difficulties have revealed the underlying strength and stability of Canadian mining enterprises and indicate how surely and solidly this industry has taken root in our national industrial life.

Production of Base Metals in Canada

	Sept. 1931	9 Months Ending Sept. 1930	Sept. 1929
Copper, lbs.	225,000,000	236,090,300	177,883,774
Lead, lbs.	208,541,164	252,117,370	239,103,849
Zinc, lbs.	190,143,006	193,939,365	150,636,567

Canada is producing on the basis of approximately sixty-five per cent of rated capacity of present base metals plants.

Production of copper, lead and zinc in 1931 will show a decline from 1930 but copper and lead will be in advance of 1929 output.

THE MINES' CURRENT POSITION AT A GLANCE

Company	Share Capital	Par Value	Current Dividend	Milling Capacity	Current Price	Yield	REMARKS
Amulet.....	3,000,000	N.P.	.....	250	.20	.....	Equipped, former profitable producer, idle account metal prices.
Barry Hollinger.....	\$250,000 Bonds	.....	.....	.....	.....	.....	.....
Base Metals.....	5,000,000	\$1	.....	70	.09	.....	Gold producer, making expenses, developing at depth. Fair chance.
Castle Treth.....	2,000,000	\$1	.....	300	1.00	.....	Equipped high grade lead-zinc producer now idle, awaiting better metal prices. Potential profit-maker.
Central Manitoba.....	3,000,000	\$1	.....	60	.17	.....	Idle silver property, excellent treasury, good prospects with higher silver prices.
Coast Copper.....	5,000,000	\$1	.....	150	.07 1/2	.....	Gold producer on downhill. Prospects not bright. Limited ore.
.....	200,000	\$5	.....	.....	2.60	.....	Smelters subsidiary. Partly developed copper mine, awaiting mill decision.
Coniaurum.....	\$750,000 Deb.	.....	.....	.....	.....	.....	.....
Cons. Smelting.....	6,000,000	N.P.	.....	350	.30	.....	Profitable gold mine developing at depth with fair success. Controlled by Ventures, Limited.
.....	600,000	\$25	\$2.50 and stock bonus	6,000	71.00	7 1/2%	Canada's greatest producer of silver, lead and zinc. Refines all products. Produces fertilizers. Strong treasury. C.P.R. controlled. Active prospecting. Not earning dividend at this time.
Dome Mines.....	1,000,000	N.P.	\$1.00	1,500	9.25	10 1/2%	Earning double dividend. Strong treasury. African interests.
Eldorado.....	3,000,000	\$1	.....	.....	1.07	.....	Prospecting company, holding silver-radium claims of value. May have bonanza.
Falconbridge.....	5,000,000	N.P.	.....	350	1.00	.....	Nickel-copper producer breaking even, with possibilities of expansion in better market.
Granada.....	1,500,000	\$1	.....	70	1.12	.....	Small gold producer, improving property and plant. Seeking new capital. Fair prospects.
Granby Cons.....	500,000	\$100	\$1.00	7,000	20.00	5%	Large scale copper operator, comparatively high-cost. Currently not earning dividend. Good treasury.
Hollinger Cons.....	5,000,000	\$5	70c	5,500	5.30	13%	Canada's second largest gold producer \$48,000,000 ore reserve, \$11,000,000 investment in high grade stocks. High yield.
Howey Gold.....	5,000,000	\$1	.....	750	.32	.....	Low cost, profitable gold mine, with \$400,000 debt. Efficiently managed; may eventually pay dividends.
Hudson Bay M. & S.....	3,000,000	N.P.	.....	3,000	2.52	.....	Smelting and refining zinc, smelting copper. Highly efficient, low cost mine. Profit-maker in future.
Inter. Nickel.....	\$5,000,000 Deb.	N.P.	20c	8,000	9.75	2%	World's largest nickel-copper producer. Tremendous ore reserves, complete facilities, largest dividend payer in Canada. Potential earning power very great.
.....	15,000,000	N.P.	20c	.....	.....	.....	.....
.....	276,990 pref.	\$100	7%	.....	.....	.....	.....
Keeley Silver.....	2,000,000	\$1	.....	50	.25	.....	Idle silver producer, with \$1,000,000 liquid assets.
Kirkland Lake Gold.....	5,500,000	\$1	.....	150	.52	.....	Growing gold mine, earning profits—\$30,000 monthly. Will increase mill.
Lake Shore.....	2,000,000	\$1	\$2.40 and bonuses	2,250	27.50	8%	Largest gold producer in Canada. Current earnings at rate of \$3.50 share. Large and rich reserves. December div. and bonus 100%.
McIntyre Porc.....	800,000	\$5	\$1.00	2,000	17.50	5 1/2%	Earning \$2 a share, new mill, expanding ore reserves, possibilities of increased dividend next year. Strong cash position.
Moffatt-Hall.....	5,000,000	\$1	.....	.....	.07 1/2	.....	Prospecting in East Kirkland. Outlook improving.
Moss Gold.....	4,000,000	\$1	.....	100	.30	.....	Building 150-ton mill on good, partly developed ore-body, modest dimensions. Probably profit-maker on moderate scale.
Mining Corp.....	2,000,000	N.P.	.....	150	1.35	.....	Silver producer, making profit. Owns Ashley gold, controls Quemont, big interest in H. B. & M. S. and Base Metals. Good treasury.
Nipissing.....	1,200,000	\$5	.....	100	1.10	.....	Producing silver on declining scale. Quick assets, double quotations. Actively prospecting for gold, with fair property holdings. Will finance Beattie Gold Mine.
Noranda.....	2,250,000	N.P.	50c	3,000	15.25	3%	Earned \$1.53 in 9 months, 1931, from copper-gold. Excellent mining results. Past dividend payer which will resume payments shortly.
Northern Canada.....	2,250,000	N.P.	.....	.....	.22	.....	Investment and prospecting company. Large holdings Kirk Lake Gold. Property prospects of fair merit.
Pioneer B.C.....	2,500,000	\$1	12c	150	3.50	3 1/4%	New dividend payer, increasing production, fair future prospects.
Premier Gold.....	5,000,000	\$1	12c	400	.60	20%	Producer on dwindling scale. Ore reserves limited. Dividends cut this year and last. Actively looking for new properties in B.C.
San Antonio.....	2,500,000	\$1	.....	.....	.33	.....	Developing gold mine, with mill plans. Fair ore grade, moderate tonnage.
Sherritt-Gordon.....	6,000,000	\$1	.....	1,600	.62	.....	Low-cost copper producer, meeting expenses with definite prospects for profits at higher prices for copper-zinc.
Siscoe Gold.....	5,000,000	\$1	.....	150	.50	.....	Profitable on rising scale with prospects for enlarged production.
Sudbury Basin.....	2,000,000	N.P.	.....	.....	.42	.....	Prospecting at present, holding large interest Falconbridge and interesting claims at Sudbury, for future development.
Sylvanite.....	3,300,000	\$1	.04	250	.60	7%	Money-making gold mine on modest scale, fair treasury, good chances to expand operations and earnings.
Teck Hughes.....	5,000,000	\$1	60c and bonus	1,300	4.70	12 1/2%	Third largest gold mine, currently earning in excess of dividend, developing at depth in good ore. Will not expand quickly.
Treadwell-Yukon.....	1,500,000	\$1	.....	400	1.50	.....	Holds copper-zinc deposit, thoroughly tested, good for profits in future. Now prospecting for gold with some success.
.....	100,000 pref.	\$100	.....	.....	.....	.....	.....
Ventures, Ltd.....	10,000,000	N.P.	.....	.....	.49	.....	Holding and prospecting company of definite attraction. Controls Coniaurum and Falconbridge. Also Beattie gold property. Good outlook.
Waite Ackerman.....	2,000,000	N.P.	.....	.....	1.00	.....	Copper mine of good grade and big tonnage. Controlled by Noranda.
Abana.....	3,500,000	\$1	.....	.....	.04	.....	Due to be changed over to Normetal Corporation, controlled by Mining Corporation. Has good tonnage, fair grade copper-zinc ore.
Alexandria.....	5,000,000	\$1	.....	.....	.10	.....	Developing gold prospect. Grade good but tonnage uncertain. Will have 100 ton mill.
Aldermac.....	5,000,000	N.P.	.....	500	.30	.....	Building 500-ton mill to produce copper, sulphur, iron. Earning power uncertain. Large ore tonnage, low grade.
Bidgood.....	3,500,000	N.P.	.....	.....	.11	.....	Gold prospect of uncertain future.
Big Missouri.....	5,000,000	\$1	.....	100	.15	.....	Controlled by Cons. Smelters. Prospecting and ore testing. Deposit erratic, future uncertain.
Bobjo.....	5,000,000	\$1	.....	.....	.03	.....	Prospecting company, with stock interest in San Antonio. Some cash.
Brett-Treth.....	3,000,000	\$1	.....	.....	.12	.....	Prospecting organization, holds 30% interest in Kenty gold find and other good prospects.
Brownlee.....	3,000,000	N.P.	.....	.....	.03	.....	Uncertain exploration project, adjoining Noranda.
Can. Kirkland.....	3,000,000	\$1	.....	.....	.02 1/2	.....	Gold claims in Kirkland, near producers. Worth trial.
Can. Pandora.....	5,000,000	\$1	.....	.....	.50	.....	Gold prospect, Cadillac area. Fair results surface and drilling. Active, shaft sinking.
Canusa.....	3,000,000	\$1	.....	25	.06	.....	Small scale gold development, Porcupine, quite uncertain.
Cent. Patricia.....	4,000,000	\$1	.....	.....	.08	.....	Limited tonnage gold ore, chance for more, distant from railway.
Columario.....	1,000,000	\$1	.....	.....	.08	.....	Partially developed gold prospect, needing funds. Ore grade fair.
Coniagas.....	800,000	\$5	.....	.....	1.00	.....	Good treasury, invested, now searching for gold properties of merit.
Dom. Explorers.....	5,000,000	N.P.	.....	.....	.08	.....	Exploration company, main holdings in Great Bear Lake region, copper showings. Future quite uncertain.
Gem Lake.....	4,500,000	\$1	.....	.....	.07	.....	Manitoba gold prospect, with encouraging ore developments. Active.
Huronian M. & F.....	5,000,000	N.P.	.....	.....	.32	.....	Investment and exploration company. Not active in field this year.
Kirk. Hudson Bay.....	3,000,000	\$1	.....	.....	.80	.....	Investment experience satisfactory.
Lakeland Gold.....	5,000,000	\$1	.....	.....	.48	.....	Adjoining Lake Shore from which it is being tested. A gamble.
Macassa.....	5,000,000	\$1	.....	.....	.40	.....	Prospect of uncertain tenor in unproven field.
McKinley Mines.....	1,000,000	\$1	.....	.....	.32	.....	Big scale trial of Kirkland main belt property, already meeting with considerable encouragement.
McLeod River.....	5,000,000	N.P.	.....	.....	.07	.....	Investment company, interested in gold stocks. Experience only fair.
McVittie Graham.....	5,000,000	\$1	.....	.....	.10	.....	Gold dredging project of uncertain future.
Newbec.....	5,000,000	N.P.	.....	.....	.02	.....	Has \$130,000 cash and is prospecting for gold.
Pend Oreille.....	3,000,000	N.P.	.....	300	.80	.....	Copper prospect that fizzled. No luck in other fields.
St. Anthony.....	3,000,000	\$1	.....	50	.10	.....	Holds large acreage zinc-lead areas, B.C. and Washington. Value still uncertain.
Stadacona.....	3,500,000	N.P.	.....	.....	.01 1/2	.....	Gold prospect, partly developed. Erratic values and depots. Uncertain.
Tashota.....	4,000,000	\$1	.....	.....	.06	.....	Rouyn holdings. Trying to re-finance. Lately reorganized. Not hopeful.
.....	.....	.....	.....	.....	.....	.....	Gold prospect in Patricia. Evidence to date prompts further trial.

INDIVIDUAL MINES

Volume and Value of Production Increasing Rapidly and Operations Now Extend Across Dominion.

REMARKABLE features in the recent development of the mining industry in Canada have been the rapidity with which production has increased in volume and in value and the manner in which operations have spread from coast to coast. For years British Columbia was the province which came to mind in connection with Canadian mining. Ontario rapidly came to the front, Quebec is now crowding British Columbia, Manitoba has advanced rapidly, while Nova Scotia's coal and iron and Alberta's coal and clays have contributed importantly to the grand total which becomes each year more impressive.

Mining is today Canada's third largest industry. It contributes

Ontario

LAKE SHORE MINES, LIMITED, is Ontario's and Canada's largest gold producer. At this time it is producing at the rate of \$1,100,000 a month. Its total output for 1931 will approximate \$11,250,000. With a share capital of 2,000,000 shares dividends of 50 cents quarterly, with a December bonus of 50 cents, the mine is currently earning profits after all deductions of about \$4 a share annually.

The milling plant, recently augmented, has a proven capacity of 2,400 tons daily and it will be still further enlarged in 1932. The mine is developing splendidly, with unusual widths of high grade ore from the 1,800 foot to the 2,200 foot levels. Widths up to 60 feet are not uncommon at those horizons while an average width of vein would be about 20 feet. It has been unofficially estimated that the mine as developed to date could

(Continued on Next Page)

DIVIDEND RECORD OF KIRKLAND LAKE MINES

Year	Tough-Oakes	Lake Shore	Teck-Hughes	Wright-Hargreaves	Sylvanite	Total
1915	\$132,875	.....	.....	.....	.....	132,875
1916	265,750	.....	.....	.....	.....	265,750
1917	100,000
1918	100,000	.....	.....	.....	100,000
1919	100,000	.....	.....	.....	100,000
1920	80,000	.....	.....	.....	80,000
1921	120,000	.....	.....	.....	120,000
1922	80,000	.....	412,500	.....	492,500
1923	160,000	.....	206,250	.....	366,250
1924	380,000	.....	206,250	.....	586,250
1925	600,000	.....	550,000	.....	1,150,000
1926	1,000,000	474,714	893,750	.....	2,368,464
1927	1,400,000	713,571	1,237,500	.....	3,351,071
1928	2,000,000	2,860,286	825,000	.....	5,685,286
1929	2,200,000	2,866,286	.....	.....	5,066,286
1930	3,000,000	2,872,286	.....	65,590	5,937,876
1931	4,800,000	3,118,144	687,500	181,980	8,737,624
	\$398,625	\$16,020,000	\$12,905,289	\$5,018,750	\$197,570	\$34,540,234

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HON. W. A. GORDON
Minister

CHARLES CAMSELL
Deputy Minister



A RICH PENINSULA

The rocky range in the background may become famous in Canadian mining history as the scene of original silver and radium discoveries at Great Bear Lake, Northwest Territories. Finds of rich ore have been made on both sides of the bay in centre. Great piles of talus lie at the foot of the cliffs, making travel adventurous. These waters are free of ice for only four months in the year.

NEW ARCTIC WEALTH

Importance of Great Bear Lake Finds Established Beyond Question

By W. J. GORMAN

IN THE daily press of Canada, in the technical journals of America and Europe there has appeared with considerable frequency in the recent past the unusual word "pitchblende". It is invariably linked with a mighty body of water, little known even to Canadians, that of Great Bear Lake, Northwest Territories, straddling the Arctic Circle. This great body of water, slightly smaller than Lake Huron, set in a region which is really northern and really arctic, has had until the advent of the flying prospectors, little publicity, official or otherwise. Its existence has been known to the map makers for many years, to the fur traders for half a century, but it was not until the mineral seekers in their far questing search for the unusual set down their planes in its bays that it appeared in the Canadian news.

Pitchblende, it might be explained, is the source of the magic metal, radium, the gift of Madame Curie's curious intelligence to the scientific and medical world. The Austrian ores which the illustrious French scientist worked to secure tiny particles of the wonder working metal were, comparatively speaking, lean. The Great Bear Lake deposits are ten times as rich and from present evidence, they are extensive. The discovery, by a Canadian prospector, is expected to mark a new era in the employment of radium in medical and other channels.

The prize which the winging prospectors sought was gold; what they have found is something far more valuable. An ounce of gold is valued at \$20.67; a gram of radium sells in the market for \$60,000. Gold ore which will average \$15 to the ton is considered high grade. Some of the material selected from the pitchblende occurrences at Echo Bay on Great Bear Lake would average \$7,000 to the ton. The richness of the ores is the motive for study of the area, the lodestone which has drawn in the wake of the original discoverer

scores of equally venturesome men. Great Bear Lake lies about 1,300 miles north of Edmonton, Alberta, by water route. Its southern shores are 850 miles by air from Waterways, the most northerly railhead in the same province. Waterways is the loading point for freight bound down the Mackenzie River valley system, the taking-off place for airplanes which fly down north with mails, passengers and supplies. Thus far the newly discovered mineral areas have been served mainly by planes, which do not follow the Mackenzie but take a shorter, if more risky route, flying straight north from Fort Rae on the northern arm of Great Slave Lake.

THE river and lake route, that followed by Alexander Mackenzie, the famous explorer of the Hudson Bay Company, is the one used today by the same fur trading company, by government officials, Royal Northwest Mounted Police and all others having business in the country and freight to transport. It must be understood in the first instance that the Mackenzie River system, comprised of Athabaska River, Athabaska Lake, Slave River and Great Slave Lake, is one of the greatest water transportation systems in the world. It is second only to the Mississippi in North America and has been used as a water highway for over two hundred years. As on the Mississippi, flat bottomed stern wheeler steamboats are employed, pushing or pulling barges. From the centre of Alberta to the Arctic ocean at Aklavik these boats ply, delivering supplies and provisions and bringing back the fur catch.

For generations the pulse of life in this far north region was slow and peaceful. It was not until fifteen years ago when the Imperial Oil Company sent its scouts along the river, drilled and struck oil at Fort Norman, that the outside world awoke to the commercial possibilities of the vast, practically

(Continued on Page 12)

INDIVIDUAL MINES

(Continued from Page 3)
report \$200,000,000 in ore reserves. Its future seems assured over a long period.

HOLLINGER CONSOLIDATED MINES, LIMITED. This is Canada's second largest gold mine with a 1931 estimated production of \$10,000,000. This company mills a daily average of 4,500 tons of ore of better than \$6 grade, for a profit which exceeds comfortably the 70 cents per share dividends distributed annually. It has, in addition, an investment trust fund with a face value of \$11,000,000. Ore reserves stand at approximately \$48,000,000, over four years' mill supply. This does not exhaust the ore possibilities and at this time a vigorous campaign is in progress to put further tonnages in sight. In 1930 more ore was added to known reserves than was removed and in 1931 the reserves were drawn upon.

TECK HUGHES GOLD MINES, LIMITED. This is one of the outstanding gold producers of the Dominion. Its production in 1931 approximated \$6,250,000, from which profits were won to pay dividend of 65 cents a share, while adding to surplus. Milling rate of 1,600 tons is maintained. An ambitious depth program is making steady progress, objective being 6,700 feet. Ore reserves other than broken ore is not computed.

MCINTYRE PORCUPINE MINES, LIMITED. This large Porcupine

gold producer in 1931 completed the construction of a new 2,200 ton plant and accomplished the change over from old mill without a hitch. Production is at the rate of \$4,650,000 or more annually. Dividends of \$1 a share are earned twice over. The company is engaged in a large scale development program designed to add substantially to ore reserves which stood at last report at \$15,500,000.

WRIGHT HARGREAVES GOLD MINES LIMITED. A Kirkland Lake producer which has re-established its status, returned to dividend payment in 1931, added very materially to ore reserves and has in recent months opened new veins at depth which give exceptional promise. Owning a big acreage on the main Kirkland Lake ore zone it has exceptional chances for further favorable development.

SYLVANITE GOLD MINES LIMITED. A steady producer in Kirkland camp, with an output of approximately \$900,000, pays a modest dividend of four cents a share on its issued capital. This property, on account of its location adjoining Wright Hargreaves, has development chances of considerable merit.

CONIAURUM MINES, LIMITED, in Porcupine, is producing steadily at a modest profit, while developing at depth.

(Continued on Page 6)

Ontario Gold Stocks

The recent further increase in the Gold Production of Ontario—together with the enhanced value of gold as a commodity and the reduced cost of mine operation—has brought a group of the Dividend Paying Mines into outstanding prominence for investment returns.

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Issued Capital 2,012,732 shares of no par value

Copy of Circular issued to the Shareholders under date of 19th December, 1931

To the Shareholders,

As the Company during the month of November ran a full month's production, and conditions appear to have settled down to a more normal state of affairs for the future, your Directors think that the shareholders would like to have a short resume of the Company's operations and its present position.

ORIGINAL HOLDINGS

When the present Board was elected in March of this year the Company owned slightly over 82% of the oil well known as Acme Armourdale No. 1 in the Oklahoma City Pool, the potential production of which, as taken by the Corporation Commission on the 1st April, was 42,686 barrels. Shareholders will have been aware, through articles in the Press, that an oil war coupled with terrific price cutting was carried on during the Summer and early Fall, and that as a result of martial law being enforced, the Oklahoma City field was shut in for a period of 68 days.

In addition to the above well, the Company also owned one gas well, and a half interest in a second gas well, with a total potential of both wells of 900,000 cubic feet per day.

At that time the Company was heavily in debt, and as the shareholders are aware, a capital re-organization took place and sufficient stock of the Company to enable it to pay off all its debts and vigorously proceed with development work was sold through an issue to shareholders of 500,000 shares at 20c each, which were firmly underwritten, resulting in the Company's treasury being rehabilitated.

The position to-day is that the Oklahoma City well, in which the Company retains its 82% interest, when tested for the new prorotation order on the 1st November last, showed a potential production of 51,767 barrels per day as against 42,686 barrels per day on April 1st. The prorotation order gave this well an allowable production of 776 barrels per day, but as the well was under-produced under previous prorotation orders, it is now allowed to run at the rate of 914 barrels per day, all of which oil is being sold at the present moment at prices ranging between 85c and 85c per barrel, according to the gravity of the oil.

ADDITIONAL HOLDINGS ACQUIRED

In addition to the above, the Company acquired a 66 2/3% interest in a 20 1/2-acre block of land in Rusk County, East Texas, upon which a well was drilled into production, and came in with an initial flow which was estimated to be in excess of 30,000 barrels per day. A much more drastic prorotation scheme is in effect in East Texas, and this well is allowed to produce at present at the rate of only 100 barrels per day, which oil is sold at a price of 85c per barrel.

The Company has also drilled into production 6 additional gas wells, so that the total potential production from 7 1/2 gas wells according to the Acme Gas & Oil Company is in excess of 2 1/2 million cubic feet per day. This gas is sold under contract to the Dominion Natural Gas Company, under which contract they take all the gas they can consume from the Company's properties rateably with their own wells and their contracts with other producing Companies.

EARNINGS

The total gross revenue received from both gas and oil by the Acme Gas & Oil Company for the month of November was \$24,608.93, and the position to-day is that the Company has no debts of any kind, and a substantial sum of cash in the bank.

POLICY

The policy of your Directors is not to engage in any further drilling or development work for the time being, but to accumulate funds so as to have a large cash reserve which is essential to the successful operation of a Company like the Acme Gas & Oil Company Limited.

Your Directors are gratified to be able to present you with this statement of the Company's affairs, and they view the future with confidence, feeling that an era of prosperity lies before the Company, always provided, of course, there are no further upheavals in the oil and gas world.

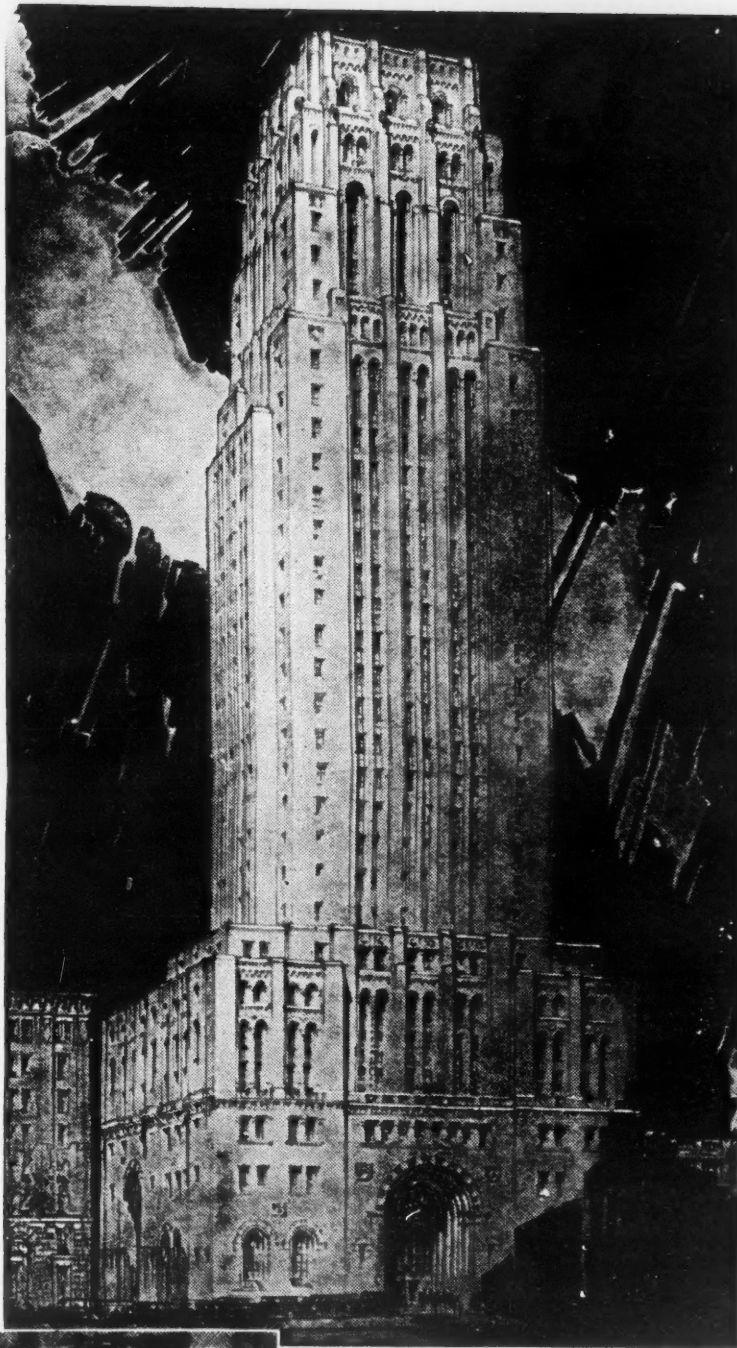
Yours faithfully, W. R. P. PARKER, President.

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Due to its high Nickel content . . . nearly 70% . . . Monel Metal is rustless, corrosion-resisting and as strong as steel. It is easy to clean . . . it defies wear, hard use and repeated cleaning. Being solid like sterling, it has no coating to chip, crack or wear off. Its platinum-like beauty affords charm and distinction that last through the years. Monel Metal is an important member of the family of Nickel alloys . . . alloys that "look better longer."



New Canadian Bank of Commerce Bldg.,
Toronto.
Architects: Darling & Pearson, Toronto.

At left—Monel Metal food service equipment
in Canadian Bank of Commerce building.

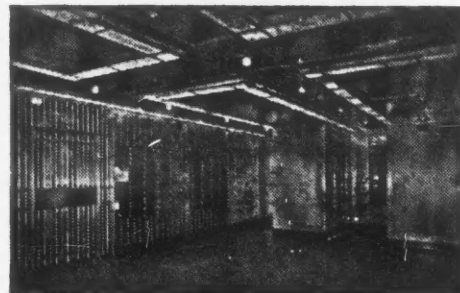


**A PRODUCT OF
THE INTERNATIONAL NICKEL COMPANY OF CANADA, LIMITED
AND ITS SUBSIDIARIES**

25 King Street West, Toronto 2, Ontario, Canada

At right—Safety deposit box
section of Canadian Bank of
Commerce, showing Monel
Metal door, gates and other
equipment.

Monel Metal is a registered
trade mark applied to a tech-
nically controlled nickel-cop-
per alloy of high nickel con-
tent. Monel Metal is mined,
smelted, refined, rolled and
marketed solely by Inter-
national Nickel.



Products of "International Nickel" may be obtained from the
following sources:

Toronto
Peckover's Limited
77 Front Street East

Montreal
Robert W. Bartram, Ltd.
277 Duke Street

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Wilkinson Company, Ltd.
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TORONTO — BRANCHES — MONTREAL

Moss Gold Mines Limited

(No Personal Liability)



The new plant of the Moss Gold Mine which is to go into production early in January. This photograph shows the mill, the crusher house, the power house and sundry other operating plant including the new 60 foot head frame over the main shaft which is now 775 feet deep.

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The Keeley Silver Mines, Ltd.
(No Personal Liability)

Head Office and Mines Silver Centre, Ont.
Mine Manager W. J. Dobbins
Executive Offices 80 King St. W., Toronto

Production Silver ozs. Cobalt lbs.
to date 12,078,143 1,396,739

GOLD'S FUTURE IS SECURE

Yellow Metal is Factor in World's Financial Structure —
Canada to Produce \$100,000,000 Yearly

By F. J. CRAWFORD

President of the Standard Stock and Mining Exchange, Toronto

GOLD has occupied a prominent place on the front pages of the press, thus signifying that the abnormal has happened. Most of the world's supplies of gold gravitated to the United States and France. Great Britain suspended gold payments. Adverse balances could no longer be adjusted by shipments of the yellow metal, because there was not sufficient supply to maintain the proper currency backing and meet excessive visible and invisible obligations. Gold is the vital factor in the world's financial structure. It acts as the balance wheel.

It has been claimed that the principle of the gold standard has failed. No statement could be farther from the mark. Gold continues to function as before. It is worth more now in many countries than for many years past. Since last September it has been imported by Great Britain at a high premium. The source of trouble was that, due to war obligations and trade depression, international ledgers were far out of balance.

It is probable that force of circumstances will in time bring about a proper redistribution of gold. In a comparatively short period the United States has lost nearly three-quarters of a billion. Granted adequate redistribution, the world's business will continue to expand, and the demand for gold will grow proportionally. Bi-metallism, by way of standardization of silver has been advocated, as silver is the most suitable subsidiary metal. If, as is anticipated, the gold output of the world declines, such a step appears inevitable.

For a time during the past autumn some shareholders of gold mining companies were made apprehensive regarding the future of the gold industry, because of irresponsible talk about the possibility that gold would no longer be used as the medium of exchange. The influence of this talk was reflected for a time in the stock markets. A clear view of the essentials of money, therefore, is important.

Why does everybody accept paper money without question? Because it is backed by gold. Why do currencies of some countries sell at a discount? Because there are not sufficient gold reserves to meet balances abroad. When paper money was circulated in Germany and Russia, without gold backing, it became worthless.

IT IS because gold is a paramount need in most countries today that interest in the securities of gold mining companies has broadened during the past year. Other influences have developed however, that make for unusual prosperity in the industry. Gold commands a premium in most countries. In view of the fact that the price of gold has not declined, while the prices of materials that go into gold mining have shown an appreciable decline, the ratio of profits to production of gold producers is above normal.

The extraordinary increase in the gold output of Canada in 1931 of approximately 28 per cent. to a total of about \$55,000,000 has attracted particular attention to the shares of gold mining companies in this country. Physical assets and plants of most of our producing mines have been augmented in the past year or so. A marked revival of interest has also been shown in the shares of gold mines in the development stage. New capital has been made available, and in not a few cases further developments this year have been attended by definite encouragement. Some new producers appear to be in the making.

While the province of Ontario has fully maintained its dominating position in the industry, Quebec, Manitoba and British Columbia have enjoyed a share of the increase. While the substantially higher contribution of Quebec is attributable mainly to the high gold content of copper ores, two fairly substantial gold mines are included among the records. In Manitoba the chief gold contributors are the large base metal producers.

The volume of business transacted on the Standard Stock & Mining Exchange in 1931 was substantially greater than in the previous year, approximating 120,000,000 shares, compared with 89,853,672 shares in 1930. In point of value, however, a marked decrease was

shown, from \$140,000,000 in 1930 to about \$85,000,000 in 1931. The greater volume of business is mainly attributable to the broadening interest in producers of gold and some other precious minerals. The reduction in the value of sales is accounted for by various factors. The livelier interest in shares of developing gold mines was one. The decline in oil shares, with a few outstanding exceptions, was another. Further recessions in base



GOLD AS BALANCE WHEEL

F. J. Crawford, President of the Standard Stock and Mining Exchange, Toronto, sees gold as the vital factor in the world's financial structure and believes that demand for it will steadily increase.

metal shares was a third. The major trend of the stocks of gold producers was upward, while that of other groups was downward.

THE decline in base metal shares reflected reduced profits of companies, due to the fact that prices of copper, lead and zinc went into new low ground. Notwithstanding current adverse conditions, however, the situation with respect to leading base metal mines is significant. For several years up to the time of the beginning of the period of depression, tremendous progress was made in development and construction in connection with nickel, copper, lead and zinc enterprises. These companies will have the opportunity to demonstrate their earning power only when revival of business generally gets well under way.

Even the more established mines like International Nickel, Smelters

and Noranda are much greater enterprises today than they were in 1929, while Hudson's Bay Mining & Smelting, Sherritt-Gordon, Base Metals Corporation and Falconbridge Nickel only comparatively recently joined the list of producers. The Base Metals Corporation mill is closed down for the present.

Canada has maintained its position as the third largest producer among the nations. Notwithstanding the near exhaustion of the famous Cobalt field, output of the white metal continues on a large scale, due mainly to the output of base metal mines. Silver metal went into new low ground during 1931, but enjoyed a sharp recovery near the close of the year. With the revival of business, China and India will resume absorption of silver. The price of silver has declined, just as other commodities (gold excepted) because of depression. The return of silver to around 60c per ounce appears inevitable, once business of the world comes back to normal.

That Canada's output of silver will grow in years to come, is indicated, not only because the ores of the great base metal mines contain the white metal, but because of important new discoveries, notably in the Great Bear Lake field. As a result of the discovery of pitchblende ore in quantity in the same field, Canada looks as, probably, the world's greatest producer of radium.

THE shares of seasoned gold mines were prominent in the trading, and from the standpoint of value were among the leaders, with fairly consistent advances in prices.

Notwithstanding the rapid gain in output of Canadian gold mines in past years, and especially in 1931, it is predicted by independent authorities that annual production will attain the \$100,000,000 mark within the next few years. Both present and impending producers will participate in this increase. This surely is a sufficiently bright picture for the present at least.

The search for gold is going on, however, because it is comparatively easy to secure financing of discoveries that look promising. The older mining companies, with ample surplus resources, are in the market for them. Vast areas along the Precambrian Shield and in British Columbia have yet to be prospected.

INDIVIDUAL MINES

(Continued from Page 4)

VIPOND CONSOLIDATED MINES, LIMITED has been engaged in the past year in searching for depth and lateral extensions of known veins. Production has been declining.

HOWEY GOLD MINES, LIMITED. This property in the Red Lake district of Patricia is rapidly approaching the million dollar annual output figure, is earning profits at the rate of \$30,000 monthly, gradually reducing its large debt.

NIPISSING MINING COMPANY LIMITED. This silver producer continued operations in the face of declining prices for its product, which was hoarded against higher quotations. Operations were not profitable and ore reserves dwindled to a low point. The treasury which stands at around \$3,000,000 in liquid assets, is to be partially invested in the development of Beattie gold property, in conjunction with Ventures, Limited.

MINING CORPORATION OF CANADA emerged from 1931 with a profit which covered its outlay on Abana and its development cost at Ashley Mining Corporation, its subsidiary gold operation where a mill is to be built in 1932. The company has substantial cash reserves, a large share interest in Hudson Bay Mining and Smelting, Quebec, and in Base Metals Corporation, Limited, as well as numerous prospects.

KEELEY SILVER MINES, LIMITED, stopped operations with a cash reserve of \$900,000, having practically exhausted its mine. It has a considerable share interest in Huronian Mining & Financing Corporation.

CASTLE TRETHEWEY MINES, LIM-

ITED, also ceased silver mining operations in Gowganda, owing to price of the metal. It has a large cash reserve and may resume development of a promising section of its property.

HURONIAN MINING AND FINANCE CORPORATION acted in its investment capacity during the year, with liquid assets of \$850,000 reported last March. This company also has a number of mining prospects undeveloped.

MOSS GOLD MINES, LIMITED, in 1931 undertook construction of a 100 ton mill, to handle the ore from a sizeable deposit promising payable values. Production will begin in 1931.

BARRY HOLLINGER, PARKHILL GOLD MINES, MINTO GOLD MINES, MUNRO-CROESUS are other gold producers of lower rank.

INTERNATIONAL NICKEL COMPANY OF CANADA, LIMITED. The company may be considered Canada's largest mining company in respect to tonnages mined and milled and smelted, output of base metals, gold silver and platinum. During the year 1931 production and earnings have been curtailed owing to industrial world conditions. It has managed to continue dividend payments on a diminishing scale. The company has brought into play all its new facilities for completing the metallurgical cycle from raw ore to finished product. A fuller review of the company will be found elsewhere in this issue.

FALCONBRIDGE NICKEL MINES, LIMITED has been active throughout 1931, maintaining a modest nickel-copper production, shipping its matte to Norway for refining.

(Continued on Page 10)

More Power to the North!

Harnessing of the Abitibi River Marks Another Stage in the Development of Ontario's Great Mining Industry



MR. J. H. BLACK
President, Dominion Construction
Corporation Limited

By C. H. Ralph

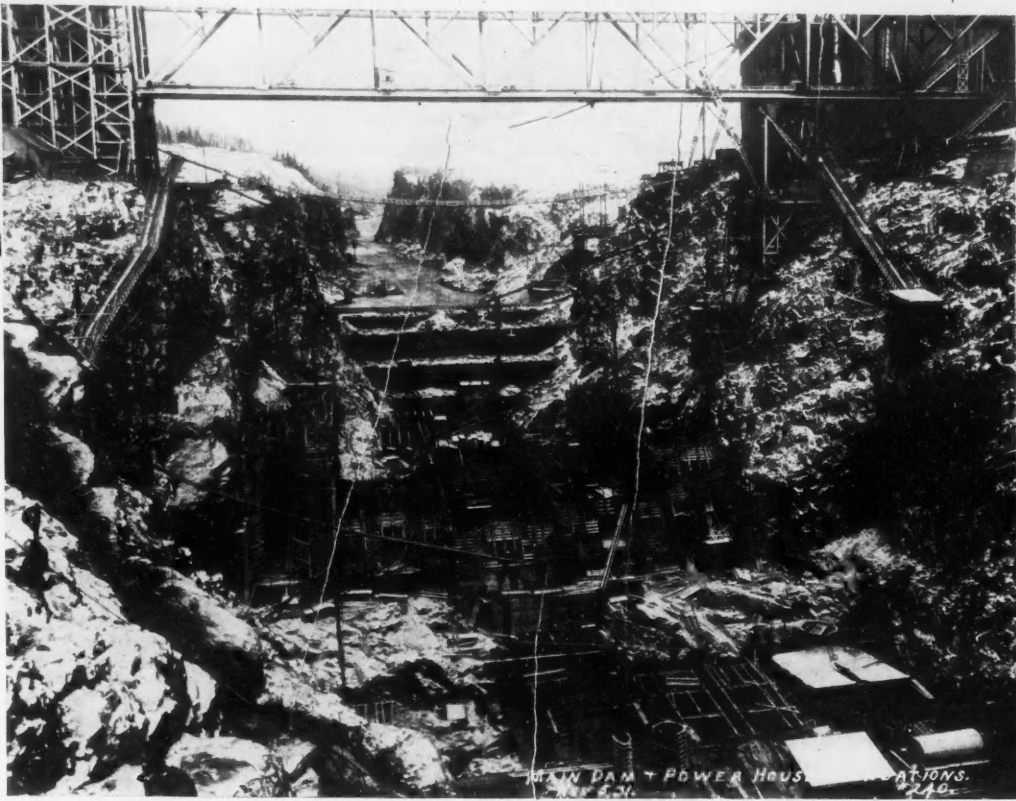
THE dreams of yesterday become the actualities of tomorrow. Yesterday—one might easily call it so in the wide expanse of time—North Bay was Ontario's frontier town. It marked what was considered the verge of the great hinterland of the North. The immense potentialities of this bleak tract of land were yet to be explored. True, isolated bands of prospectors had attempted to wrest the secret of Mother Nature's hoards from her tenacious grasp. But the vague whisperings of the discovery of a new Eldorado found unresponsive ears until the Temiskaming and Northern Ontario Railway became an established fact, and made possible the development of the great mining industry of the north country.

The first sod of the T. and N. O. Railway was turned in 1902 and in its wake such mining areas as Cobalt, Timmins, Porcupine and Kirkland Lake were discovered and developed; and towns like Haileybury, New Liskeard and Cochrane arose and prospered.

And the march of Ontario northwards continues. There you can watch civilization relentlessly pushing forward—up beyond Cochrane towards James Bay. There continues the epic struggle of man to exact further toll from the wilderness.

Among the newer achievements in connection with the progress and development of this rich territory are two mighty projects that have added lustre to Canadian engineering skill. One was the construction of the million dollar bridge which has been thrown across the broad Moose River and has enabled the T. and N. O. Railway to finish its uninterrupted route to Moose factory and tidewater—thus giving Ontario a railroad opening to the ocean.

The other project, successfully launched but requiring at least another year before completion is perhaps of greater dramatic interest. This is the building of a dam and power house in the Abitibi Canyon in order to develop an eventual 325,000 horse power of electrical energy. In this titanic undertaking two tunnels are being cut through the west cliff of the Abitibi Canyon to divert the Abitibi River so that the gorge may be drained dry and the \$23,000,000 dam and power house may be erected.



Main Dam and Power House
Foundations of the Great
Abitibi Project.

Thus will a mighty load of electrical energy be generated in the wilderness; power to be carried south to Hunta where 100,000 horsepower will be delivered to the Ontario Hydro Electric Power Commission, who will take it on to Sudbury for use in the nickel plants. Imagine the power thus generated being carried for some 325 miles! It is estimated that this is the longest transmission of electrical power known.

The remainder of the power developed will be used by the Abitibi Company.

But who are the men behind these giant enterprises?

On August 11, 1930, it was announced at Ottawa that the contract for the greatest power development yet undertaken in Northern Ontario had been awarded the Dominion Construction Corporation Limited of Toronto. This announcement was made when the same company's affiliated company, The H. F. McLean Ltd., was already up north laying T. and N. O. tracks from Coral Rapids and getting ready to build the million dollar bridge across the Moose River.

So, at the beginning of the Fall of 1930 the company was faced with the task of conquering two rivers—the Moose and the Abitibi. The Moose had to be bridged and the Abitibi to be diverted—both jobs to be finished by Spring 1931.

And they were successfully completed within the allotted time.

But successful achievement is characteristic of the Dominion Construction Corporation Ltd. Vast undertakings have been every-day occurrences in the lives of the three dynamic forces behind the operations of the company—Mr. J. H. Black, president; Mr. Harry F. McLean, vice-president, and Mr. J. A. Therrien, Sec'y-Treasurer.

struction Corporation Limited and is now its vice-president.

Speed is a characteristic of Mr. McLean. Trains and automobiles are too slow for him. He has his own private airplane with which he travels from job



MR. HARRY F. McLEAN
Vice-President, Dominion Construction
Corporation Limited

And Harry F. McLean paid tribute to his "Sons of Martha" when he had completed the Flin Flon Line at Cranberry Portage. He erected a cairn of stones in which was embedded an inscribed plaque dedicated to those "Sons of Martha" who had worked and died in the building of the railroad.

Mr. James A. Therrien is another outstanding figure in the development of our great north country. Like his other two partners he is a graduate of the school of practical experience and the foundation of his success has been untiring energy coupled with a natural predilection for constructional work.

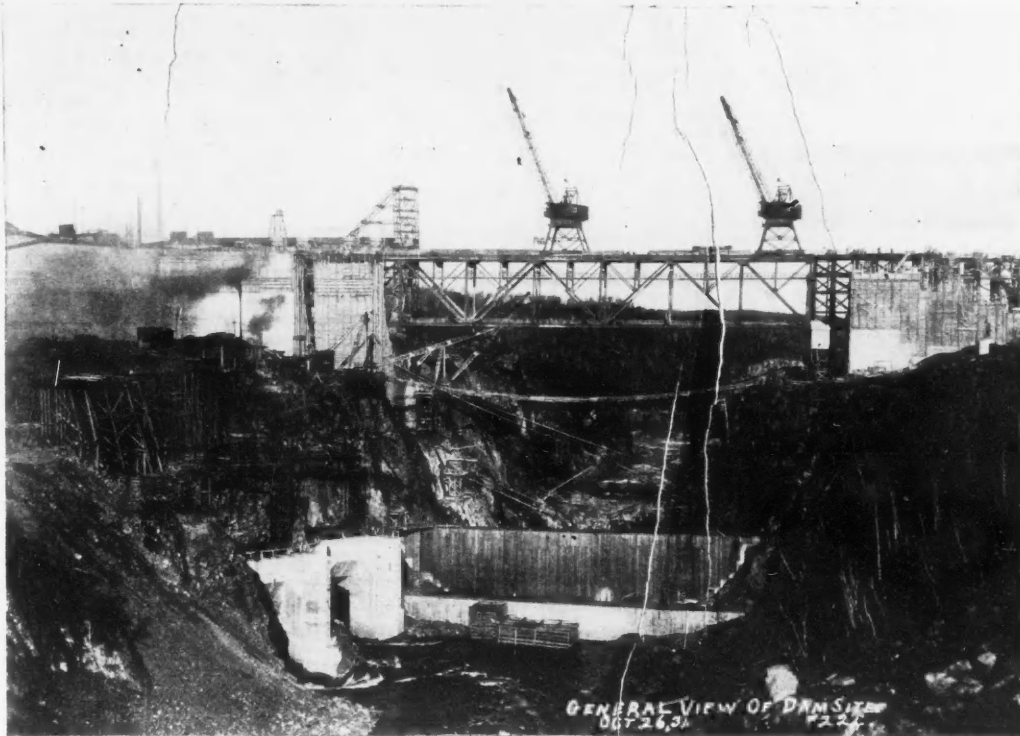
Mr. Therrien has been associated with The Dominion Construction Corporation Limited, and affiliated companies for twenty-five years. Starting as a clerk, he has literally risen from the ranks to become secretary-treasurer and partner in these organizations.

But even more practical evidence of the humanitarian side of the executive officers of Dominion Construction Company Limited is found in the men's working camps. At the Abitibi Canyon development, for instance, has been erected a camp that is a model of healthfulness and sanitation. A dual chlorination plant protects the water supply. A complete water borne sewage system has been installed. Garbage and refuse incinerators help to keep the place spotlessly clean. The kitchens and dining rooms are equipped and arranged more along the lines of a modern hotel than a workmen's cooking and eating plant. Adequate provision has been made for reading and recreation. And, of course, there is the hospital, which affords a complete medical service to those who are sick or injured. Every individual arriving in camp is checked over by police officers and then referred to the medical service for examination. The hospital staff comprises thoroughly qualified doctors and nurses and the equipment is both complete and thoroughly up-to-date.

The Dominion Construction Company Limited surely does big things in a big way and its humanitarian treatment of employees is not the least of its many great achievements.



MR. J. A. THERRIEN
Sec'y-Treasurer, Dominion Construction
Corporation Limited



General View of Dam Site

The story of Mr. Black's career is indeed an inspirational one. He was born on a farm at Newboyne near the Rideau Lakes district and seemed destined to occupy a pedagogue's chair when, at the age of seventeen, he began teaching in the county of Lanark, Ontario. But three years later, after having taken a course in telegraphy, he decided to go "railroading" and secured a position as night operator at Myrtle, Ontario. After further experience with the Kingston and Pembroke Railway he became identified with the T. and N. O. Railway as general superintendent.

Shortly after the discovery of the Porcupine camp he relinquished his position with the T. and N. O. Railway and became general manager of the Northern Light and Power Co. Since then he has occupied successive offices as general manager of Northern Canada Power, managing director of the Excelsior Life Assurance Co., and vice-president and general manager of Spruce Falls Power and Paper Co. He later became president

of the Dominion Construction Corporation Limited.

And what of Mr. Harry F. McLean? Probably no more colorful figure has been connected with the development of the Northern hinterland. Here is a man who typifies the tremendous energy now being harnessed at the Abitibi Canyon. Dour of countenance perhaps, but a doer of colossal deeds! A man to whom no job is too big or too hazardous to tackle. A man who doesn't know the meaning of failure. Crusher of rocks, builder of bridges, constructor of railroads and tunnels, diverter of rivers. His has been a spectacular career. He started right in the construction field as water boy for Winston Brothers, railway builders in Minnesota. In 1906 he got a job as time-keeper. His rise was meteoric. At twenty-two he became general superintendent of the Toronto Construction Company. Fifteen years later he became president of the Grenville Crushed Rock Company and still is. Later he became identified with the Dominion Con-

struction Corporation Limited.

to job. He is widely known as "the flying contractor". Yet in the make-up of this man of iron, with his inexhaustible store of pent-up energy, is a rich vein of sentiment. He exacts the utmost from his men but to him they are human beings not mere cogs in the construction machine. They are his "sons of Martha", heroes all, who have struggled and fought and, in some cases, died that the march of progress should go on.

Perhaps you have read Kipling's "The Sons of Martha". Here is one of the stirring verses:

"It is their care in all the ages to take the buffet and cushion the shock.

It is their care that the gear engaged; it is their care that the switches lock.

It is their care that the wheels run truly; it is their care to embark and entrain,

Tally, transport, and deliver truly the sons of Mary by land and main?"

"The Sons of Martha" are the doers like Harry F. McLean and his men who blaze the trail and make it easier for "The Sons of Mary" like you and me.

INCO'S POSITION SOUND

International Nickel of Canada has Trebled Capacity,
Cut Costs and Established Enormous Reserves

By M. R. MACKENZIE

IN NOVEMBER, 1931, The International Nickel Company of Canada, Limited, completed an expansion program which had involved, over the preceding four years, the expenditure of \$50,000,000. The figure is one which would be more naturally associated with the building of a great railway or the digging of an international canal than with a mining and metallurgical operation.

The fact is that the great nickel producer has, in this carefully planned and admirably executed program, developed its productive facilities in all directions sufficiently to take care of its future for many years. In the course of the broadening out movement which involved the sinking of new shafts, the erection of mills, the construction of smelting units, the building of refineries and the

perfection of products, many thousands of men were gainfully employed and provision was made for the future engagement of large working forces.

Canada has been the main beneficiary in this huge outlay and will in future benefit most from the new construction. Where formerly the metals were refined for the most part abroad they will almost entirely be brought to final products in this country. This is a new departure. Copper will be refined in Sudbury, as also will gold and silver and nickel, with subsidiary plants at Port Colborne for nickel operations. Platinum will be refined in England, rolling mills will be operated in United States, distributing centres have been established all over the world, but the bulk of the outlay will in the years to come be made within the borders of the Dominion.

Such a huge sum must necessarily have added materially to the productive capacity of the various plants which convert mineralized rock into finished products. The figures for ore handling and smelting capacity are rather astonishing, even in these days of big operations in mining and metallurgical plants. The following table will show the capacity developed, with its possible earning potential. Taking finished nickel at its established price of 32 cents a pound and copper at 10 cents and with plants working full time International Nickel Company could produce in a year:

Nickel, 180,000,000 lbs.	\$57,600,000
Copper, 240,000,000 lbs.	24,000,000
Gold 1,000,000	
Silver, 2,000,000 ozs.	800,000
Platinum, 100,000 ozs. at \$40	4,000,000
	\$87,400,000

It is practically impossible to



NICKEL EXECUTIVE

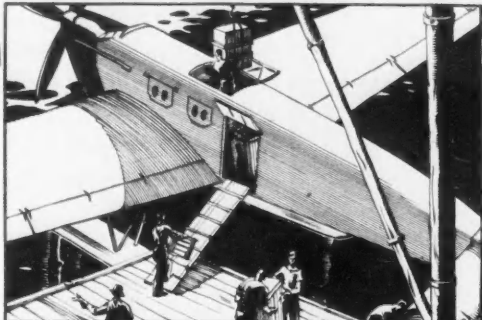
R. C. Stanley, president of International Nickel Company of Canada, Limited, world's largest producer of nickel and a large producer of copper. Under Mr. Stanley's direction this company has recently completed a program of expansion which has disbursed \$50,000,000 in five years. During the period dividends have been maintained, recently on a declining basis.

present period of industrial inertia has interrupted plans for the further utilization of the Sudbury mineral wealth. At the moment the company is utilizing the sulphur, the nickel, the copper, gold, silver and platinum of its ores.

There remains the iron content, which is high. While there are metallurgical problems in the employment of this iron it is not outside the field of practicability to eventually use it. Those who have anticipated that the Nickel company would attract, in time, a ring of subsidiary industries grouped around its main works at Copper Cliff may live to see their hopes realized. The increasing use of alloys gives a hopeful trend to such thought.

IN THE meantime the company is bending its energies to finding new outlets for the products it has ready. These are increasing rapidly. In recent months products such as Monel metal sinks have been introduced with considerable success. The household utensil field has been invaded

(Continued on Page 11)



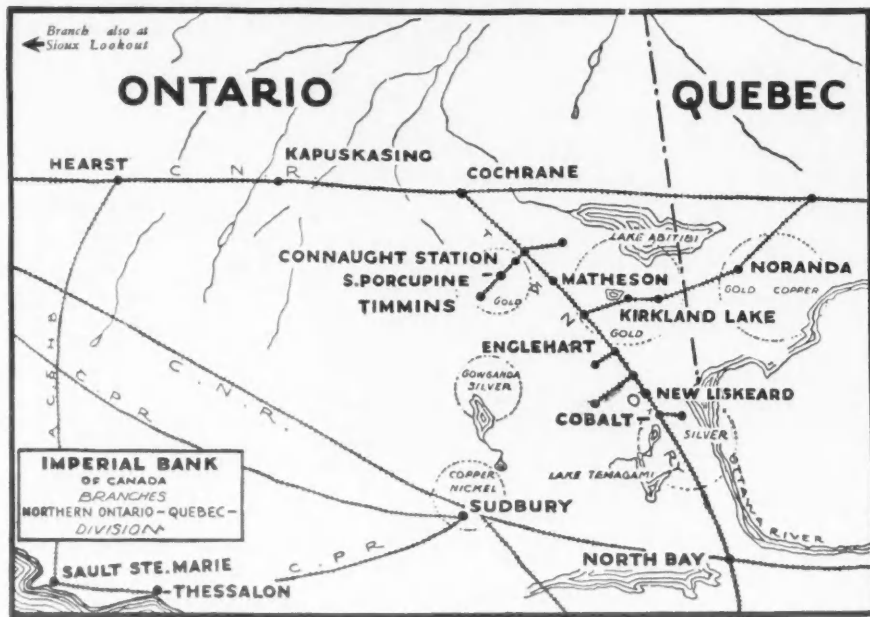
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The Imperial Bank of Canada gives a complete, co-ordinated local banking service in the mining districts of Ontario and Quebec through a chain of 22 Branches located at strategic banking points.

Our established facilities and complete inter-office co-operation are at the service of mining interests.

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FRANK A. ROLPH, President
Col. J. F. Michie, Vice-President R. S. Waldie, Vice-President
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230 Branches Throughout Canada

compute International Nickel's profits from the production angle as operations are so complex. The company markets a considerable proportion of its nickel-copper output in the form of Monel metal, for which a price is secured which is out of relation to the copper content, for instance. Many forms of nickel alloys are supplied from the company's rolling mills to fabricators and this end of the business has grown rapidly in recent years. The company has shown admirable zeal and foresight in its development of new markets for nickel and Monel metal products. The results of this pioneering are every year in greater evidence.

ONE thing can be readily predicted and that is that costs will be materially reduced when operations return to anything like normal basis. The equipment installed in the mines, mills, smelters and refineries is the last word in mining and metallurgical practice and tests have proven it to be exceptionally efficient. The mines, original source of the company's wealth, have been developed to a point where 206,704,000 tons of ore are in reserve. Hoisting capacity has been brought up to 12,000 tons daily, the mills can handle 10,000 tons and the smelting and refining units are gauged accordingly. These capacities are considered to be minimum, actual practice having demonstrated that all units in production can be made to carry heavier loads under pressure of necessity.

The experience of International Nickel in 1931 has not differed materially from that of other companies whose principal production was in base metals. Earnings were reported on a declining scale quarter by quarter and with lowered returns, reflecting lower sales and prices, the company's dividend rate was cut. In March 15 cents was paid per share of common; in June the amount was the same; in September it was ten cents a share and in December, five cents. Dividends were disbursed at some expense to the treasury. Figures for the last quarter are not available but balance sheet as at September 30th, compared with year ending 1930, is presented on page 11.

INTERNATIONAL Nickel Company was fortunate in that it initiated its expansion program at a time when metal prices ruled high and demand was up to the existing capacity, even straining it to the utmost. The treasury was in excellent condition, current revenue was in satisfactory volume and the outlook was bright.

That the company was able to carry through without a hitch its ambitious plans and to provide great facilities for the future has been the gratifying outcome.

The position now is that the Nickel is able to carry on at a reduced rate in a period of depression, in the knowledge that it has for sale two of the most useful metal products required in an industrial age, metals which can be prepared for market at as low a cost as any competitor—enjoying a practical monopoly in nickel—ready for what the new era will bring. Its tremendous and rich ore reserves, developed thoroughly in a time of prosperity, cannot be withdrawn from the asset column by any set of market conditions.

It has been pointed out that current market valuation of International Nickel is considerably below the value of plant and property account, to say nothing of the immensely valuable ore reserves and cash assets. While this is a phenomenon observable in all directions in a time of depression it is particularly noticeable in this instance, because the ore reserves are estimated at close to two billion dollars. Such immense

resources, equipped with modern plants for the production of necessary metals, provide the background necessary for a valuation of the company's future outlook. It is quite conceivable that the

CANADIAN PANDORA GOLD MINES LIMITED

Capitalization 5,000,000 Shares—(one dollar Par Value)
No Personal Liability



Plant on Canadian Pandora Gold Mines Limited

Haileybury, Ontario,
December 28th, 1931.

TO
The President and Directors,
Canadian Pandora Gold Mines Limited,
New Liskeard, Ontario.

Gentlemen:

Since my last report to you a great step has been made along the lines of real development. The plant has been installed and is in operation. The shaft is making good progress. New buildings have been erected and everything planned for a vigorous development campaign.

Your plant consists of two 70 H.P. boilers, a 530 cu. ft. air compressor, and a 9 x 12 hoisting engine, all designed to carry development to at least 1000 feet in depth. A large part of the fuel, timber, and supplies for this work is now on the ground. The shaft, a three compartment one, is centrally located so that veins Nos. 5, 4, 3 and 6 may be reached and developed with a minimum of cross-cutting. Values indicated by Diamond Drilling farther west will probably require another shaft, but this need not be considered for the present.

While erecting the plant another vein was located a short distance north of No. 5 that yielded some very spectacular ore. Little work was done upon it and little is known of it laterally, or in depth, and consequently little can be said at this time. It does, however, add possibilities to a piece of ground which was thought to be thoroughly prospected.

The Quebec Government has undertaken the construction of a motor road through the Township, which is already cut out and ready for grading. This road passes directly through our property in an east west direction ending at the O'Brien Mine, and will be found very convenient, not to mention the economy in the handling of our supplies.

The development of the district in general is worthy of mention. The O'Brien Company is going ahead with the construction of a mill this winter. The Cartier-Malartic and Ranger-Cadillac are financed and are now starting a Diamond Drill campaign. To the east in Pascalis, Senneville and Louvicourt Townships, such operators as Noranda, Treadwell-Yukon and Siscoe are going ahead with the development of prospects that it is generally conceded have the ear marks of Mines. Noranda has brought out samples of ore that is by great odds the richest ever found in the North Country. This is awakening great interest in the District generally, and I have heard prominent engineers express the opinion that this section will rival the great Rand of South Africa in the production of gold. I am convinced myself that this is quite possible.

When I first examined your property I was very much impressed with the geological condition. The developments since have exceeded my expectations and I cannot help being more enthused than ever. Should the underground work prove as interesting as that revealed by Diamond Drilling, Canadian Pandora Gold Mines Limited should greatly assist in the rapid increasing production in Quebec of the precious metal which at this time there is such an unlimited demand.

Faithfully submitted,

J. W. MORRISON.

December 28th, 1931.

Officers and Directors:

C. B. STEVENSON - President. J. W. NORCROSS - Director.
J. W. BROWN - Vice-President. L. R. HUME - Director.
J. W. MORRISON - Mine Manager. MARTIN MEERS - Director.
M. DONOGHUE - Secretary-Treasurer.

HEAD OFFICE: New Liskeard, Ontario

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IN 1905 Blacksmith La Rose, working on railway construction in Northern Ontario, slung his hammer at a slinking fox, missed it and hit—hundreds of millions of dollars! That is one version of the Cobalt discovery.

Then began the development of Canada's northern mineral wealth in which Imperial Oil products played their part. In those days the miners used candles to light them at their work, and because of the strong air currents in underground workings the demand was for a candle that wouldn't easily blow out. Many a ton of candles the Imperial Oil Salesman sold by burning his product alongside another in a draughty place.

With the mechanization of mining new demands arose—oils, greases and fuels were needed to keep the mighty machines running smoothly and for these too the operators looked to Imperial Oil, who pioneered the distribution of petroleum products in the North Country. Later, in the Red Lake area and in Northern British Columbia, history repeated itself and for years now it has been literally true that Imperial Oil products and Imperial Oil service are available everywhere in Canada, even beyond the Arctic Circle.

Imperial Oil Limited employs unequalled experience and unequalled manufacturing and distributing equipment in the production and distribution of quality products of petroleum for all industrial purposes.

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Gold and Silver mining is steadily increasing as new areas enter the production stage.
 Day and night operation continues regardless of Seasons or weather conditions.

Ontario's total gold output to end of 1930 equalled
350 Million Dollars
 of which 72% was from mines tributary to line of T. & N. O. Railway.
 Dividends paid to June, 1931, inclusive;
\$219,647,432.00

"Ontario's New North"

New Railway history is recorded and another chapter added to T. & N. O. expansion, as the Main Line Extension is completed this year to Moose Harbour, James Bay, 185 miles North of Cochrane.

An Ocean Port

for the Province, with new vast potential wealth in lignite, clays, gypsum, iron, copper—Hydro-Electric Power, and fisheries equal in time to those of the Great Lakes in volume and value.

Agriculture, timber products, pulpwood and paper keep step with the necessary requirements of the times.

**NORTHERN ONTARIO IS BRINGING TO THE PROVINCE
 NEW WEALTH AS DEVELOPMENT IS YEARLY RECORDED**

*"The highest point of yesterday's achievement
 is the starting point of to-day"*

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 Executive Offices—North Bay, Ont.

Macassa Mines Limited

(No Personal Liability)

Authorized Capitalization - 5,000,000 shares
 Shares Issued - 3,525,000 shares

DIRECTORS:

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 TORONTO, ONTARIO

J. CALDWELL, Vice-President
 TORONTO, ONTARIO

ARTHUR G. SLAGHT, K.C.
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A 30,000 BARREL GUSHER

This well, owned by The Acme Gas and Oil Co. Ltd., is situated in Rusk County in the heart of the world famous East Texas oilfields and is seen "gushing" at the moment it was brought in. Its potential production was estimated at 30,000 barrels per day.

INDIVIDUAL MINES

(Continued from Page 6)
 ment. Sales have permitted maintenance of operations on an undiminished scale while the mine is being prepared for larger output.

TREADWELL-YUKON MINING COMPANY suspended operations at Sudbury, owing to lead-zinc prices.

Quebec

NORANDA MINES, LIMITED. This company is Quebec's largest metal producer, with a 1931 nine-months' production of \$7,915,527 in gold and copper. It is the lowest cost copper producer in the Americas and has a gold production estimated at \$500,000 monthly, ranking fifth in the Canadian gold list. Its earnings are computed at \$2 a share in 1931, before depreciation. In contrast with copper mines elsewhere it paid an interim dividend of 50 cents a share in December.

The company has a fully equipped mine, mill, smelter and refinery as well as an interest in wire-drawing mill and an efficient distributing agency for its copper. It is favored by gold content of its ores which are also comparatively rich in copper. In the period of low price for copper production of that metal has been curtailed and gold output materially increased. Development of the mine by depth and lateral exploration, as well as drilling, continues to add importantly to ore reserves. In the meantime it is prospecting for gold on outlying properties. It controls the Waite-Ackerman-Montgomery mine, a future source of copper ore, now developing. It has an interest in Aldermac mine and other prospect holdings.

SISCOE GOLD MINES. This Quebec gold producer has passed through a profitable year, the mill averaging 160 tons daily, with a rising production and profit ratio. Available cash at year end, about \$425,000, is sufficient to take care of mill enlargement to 400 tons capacity as planned and leave adequate working capital. Exploration has been continuous and ore development reported as satisfactory.

AMULET MINES, LIMITED, an equipped copper-zinc producer, idle on account of metals prices, could quickly resume. It has a small debt but strong financial connection.



PROMINENT MINING BROKER
 K. A. MacPhadyen, mining engineer with considerable operating experience, recently established a mining brokerage house in Toronto, with branches. K. A. MacPhadyen & Co. has already achieved a prominent place in the Canadian mining world.

tion. Ore reserves are substantial for the 250 ton mill.

ABANA MINES, LIMITED, has been taken over by NORMETAL MINING CORPORATION, being idle for lack of funds and on account of metals prices.

WAITE-ACKERMAN-MONTGOMERY continued development. It has substantial cash in the treasury and copper ore reserves. Production was not attempted.

ALDERMAC MINES, LIMITED built a 500 ton mill for the concentration of its sulphide ores. The plant will make three products, sulphides for sulphur content; an iron concentrate and a copper concentrate. Production will start this year.

GRANADA MINES, LIMITED. This Quebec gold producer reorganized during the year, added to plant, electrified the mine, undertook considerable exploration and emerged from 1931 in better financial position than it began. Increased production is anticipated.

CANADIAN PANDORA GOLD MINES, LIMITED. This company undertook in the fall of 1931 the development of its property in Cadillac, on a promising gold showing which had been previously tested by diamond drilling and surface work. Shaft sinking is now in progress. The property has been examined by competent geologists, the consensus of opinion being that it has merit. Management is efficient, financing has been arranged and operations have assumed fair dimensions. C. B. Stevenson is president and J. W. Norcross of Montreal is a director.

VENTURES, LIMITED. This company's Beattie property following closely spaced drilling, revealed a large tonnage, low grade ore body, values averaging around \$3 in gold, which Nipissing Mining Company will co-operate in bringing to production. A 1,000 ton mill is planned, with prospect of reaching 5,000 tons.

Numerous prospecting companies

operated in the province in the year, particularly in Pascalis and Louvicourt area, where gold showings are promising. Noranda has entered this field. Such companies as PROSPECTORS AIRWAYS, LE ROY MINES, LIMITED, VENUS GOLD, LTD., O'BRIEN CADILLAC and others were active. The GALATEA property, adjoining the Beattie in Duparquet, gave some promise of gold developments. NIPISSING also staked and prospected in this area.

Manitoba

HUDSON BAY MINING & SMELTING COMPANY, LIMITED. The largest mining and metallurgical operation in Manitoba, this company mines, mills, smelts and refines, with lavish use of electric power developed in its own plant. The products are blister copper, refined zinc, gold and silver. The plants are currently treating 100,000 tons monthly, for a modest profit which has been continuous throughout the year, despite unprecedented prices for metals. This result has been achieved in part by precious metals output which has averaged \$150,000 in gold and 70,000 ounces

(Continued on Next Page)

PROFESSIONAL DIRECTORY

Percy E. Hopkins
Consulting Geologist
 1730 Bank of Commerce Bldg.,
 25 King St. W., Toronto
 Phone Elgin 4332
 Residence—Hudson 6017

Cyril Knight Prospecting Company, Limited
Funds Arranged for Partly Developed Prospects.
 25 King Street West, Toronto, Ont.

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All monies entrusted to our care for the outright purchase of Securities are held IN TRUST by our bank; and all stocks deposited with us for sale or exchange are held in a TRUST ACCOUNT, entirely apart from any funds or securities used in the financing of our business.

Therefore, your account with us is not subject to any RISK through brokerage house failures.

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The Arntfield Gold Mines' property is responding to aggressive development in a most satisfactory manner. The property is large, the gold values are important and wide-spread, and enough work has been done and enough money spent to show that few properties in Canada have more important possibilities. The next few months will be very interesting. We will be glad to furnish full information upon request.

Information is always available at the offices of the Company.

Arntfield Gold Mines

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INCO'S POSITION SOUND

(Continued from Page 8)

with satisfactory results. The nickel industry has for some time been a good customer. The automobile outlet has been enlarged. Nickel is being bought from hand by consumers and there is in this situation the hope that a sudden upturn in industrial activity, a return to a more normal level of prosperity, will bring a quick rush of business which may temporarily increase the capacity of facilities.

In any event International Nickel Company of Canada is in a unique position in many respects, not the least of which is its ability to await with equanimity the restoration of normal business activity in the knowledge that its plants have trebled their old capacity, that its producing costs are materially lowered and that it has an abundance of raw material upon which to draw to satisfy the demands of modern industry.

International Nickel's Balance Sheet

	Sept. 30, 1931	Dec. 31, 1930
CURRENT ASSETS		
Inventories	\$ 21,250,326.99	\$ 21,060,096.16
Accounts and Bills Receivable ..	4,779,706.61	6,155,743.99
Government Securities	745,675.00	745,675.00
Cash and Demand and Time Loans	3,149,747.61	9,284,367.82
	\$ 29,925,456.21	\$ 37,245,882.97
CURRENT LIABILITIES		
Accounts Payable	\$ 2,929,790.77	\$ 3,125,922.97
Tax Reserves	2,132,138.58	3,533,476.58
Deferred Dividend Payable	483,485.19	483,483.69
	\$ 5,545,414.54	\$ 7,142,883.24
Insurance, Contingent and Other Reserves	\$ 4,982,538.17	\$ 4,641,355.91
Capital Surplus	60,132,645.71	60,132,645.71
Earned Surplus	16,881,605.26	20,646,169.21
	\$184,222,201.32	\$189,666,690.11

INDIVIDUAL MINES

(Continued from Page 10)

silver monthly. Copper output has recently been at the rate of 300,000 pounds of copper and 3,000,000 pounds of zinc monthly. Reserves are estimated at 18,000,000 tons with an average content of 1.71% copper, 3.45% zinc, 74 ozs. of gold and 1.06 ozs. silver to the ton. Exceptional efficiency has been established in all branches of work.

Capital set up is \$5,000,000 in bonds and 2,500,000 common shares outstanding.

SHERITT-GORDON MINES, LIMITED. A deposit somewhat similar in character to Hudson Bay in the same region of Manitoba, has been developed, equipped with modern

mining and milling plants, ships copper concentrates to Hudson Bay for smelter treatment. This company also contracts its power from the same source. Production has been continuous for the last eight months of the year, the management reporting income to cover expenses, with a small margin of profit without allowance for depreciation. Plant is operated at half capacity, producing in recent months at the rate of about 1,750,000 pounds of copper monthly from ore of a grade 2.75% to 3% copper, carrying gold and silver values. There are 5,614,266 shares of common stock issued.

CENTRAL MANITOBA MINES, LIMITED. Manitoba's pioneer gold pro-

ducer in the central part of the province has been a steady producer throughout the past year, with recoveries approximating \$30,000 monthly. The property has had considerable exploration in the year, with results somewhat disappointing. A prospecting chance remains.

GEM LAKE MINES, LIMITED. This gold prospect in the eastern section of the province is under development with encouraging evidence of a commercial deposit. A small test mill has been installed and a larger plant may be erected next summer.

SAN ANTONIO MINES, LIMITED. A mill of 150 tons capacity is planned for this gold property, following extensive development, known ore reserves closely estimated justifying construction of plant. Production may be anticipated for 1932.

CONSOLIDATED MINING & SMELTING COMPANY. One of Canada's largest metal producers, this company is the country's largest silver company, has a heavy output of zinc, copper, lead, gold, cadmium and—as a by-product—fertilizers. Restriction policy in the metals, lead and zinc and elimination of copper have marked the year 1931.

In 1930 production of metals was as follows: Lead, 302,984,402 pounds; Zinc, 239,100,000 pounds; Copper, 14,127,185 pounds; Gold, 25,782 ozs.; Silver, 6,936,759 ozs.; Cadmium, 456,582 pounds.

The company operates the great Sullivan mine, the Kimberley concentrator, of 6,000 tons daily capacity, a lead smelting plant, a zinc refinery, buys customs ores, ships its copper blister to Copper Cliff for refining, refines gold and silver, produces sulphuric acid, fertilizers in large tonnages, develops its own electric power, controls numerous mining properties apart from the main holding, conducts extensive prospecting operations, holds high grade copper and silver stakes in Great Bear Lake regions, a large interest in lead-zinc properties near Great Slave Lake, has its own staff of air pilots and air service. Financial position is strong, dividends have been maintained on a reduced basis, operations are somewhat curtailed and the company goes into the new year with excellent prospects.



Reduction Works of Hollinger Consolidated Gold Mines at Timmins

HOLLINGER Consolidated Gold Mines Ltd.

Incorporated under the Laws of the Province of Ontario.

Authorized Capital \$25,000,000

5,000,000 Shares—\$5.00 Each.

Outstanding 31st December, 1931, 4,920,000.

Mine and Head Office, Timmins, Ontario

General Office, 602 Royal Bank Building, Toronto

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Noah A. Timmins, Montreal - General Manager
John B. Holden, Toronto - Secretary and Treasurer
John Knox, Timmins - Asst. General Manager

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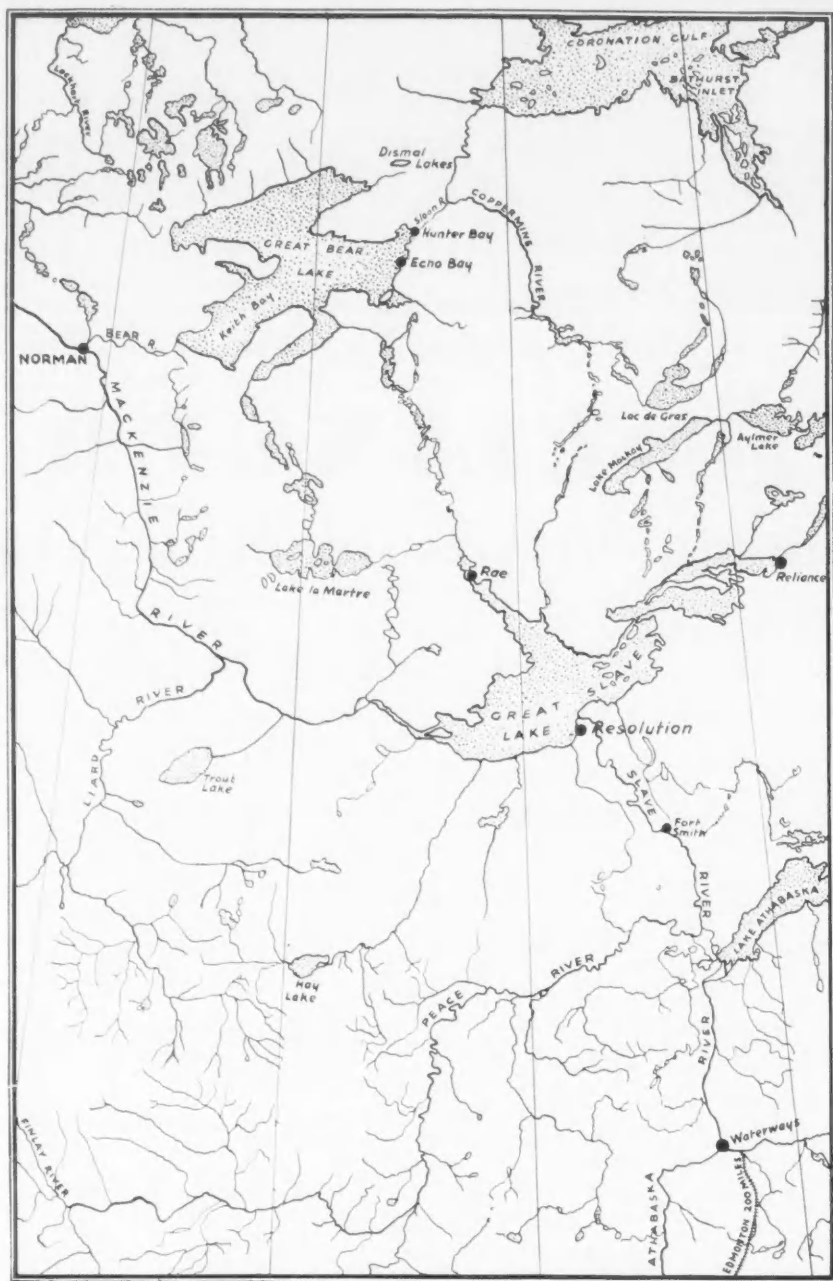
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Scale 50 Miles

CANADA'S NEW MINERAL AREAS

This line drawing shows the location of the Great Bear Lake mineral fields and indicates the means of approach. The discoveries of high grade silver and pitchblende ores have been made at the southeast corner of the great lake. They are reached by air from Edmonton, the route via Fort Rae, which is shown at end of the north arm of Great Slave Lake, being used. The water route follows the Mackenzie River to Fort Norman and Bear River to the lake and destination. The Mackenzie River system from Waterways, Alberta, is entirely practicable for five months in the year and oil-burning steamboats ply it regularly.

NEW ARCTIC WEALTH

(Continued from Page 4)

unknown area. The prospectors were next on the scene, ranging far to the west into the Yukon and later, just three years ago, to the east into the difficult Barren Lands and to Great Bear Lake.

Copper was the first metal found and although it was high in grade the difficulties and costs of transportation were so obvious that little excitement was engendered. It was not until Gilbert Labine, of Haileybury, a prospector who had previously sought elsewhere for pitchblende, made his find on the southeast shore of Great Bear Lake that the outside world began to take an interest. Following up the original strike of 1930 and with more intensive work the area was revealed as offering the most attractive prospecting field opened in Canada since Porcupine and Kirkland Lake bloomed. The word quickly spread and chartered planes dropped down from the Arctic sky in increasing numbers, sheltering in the rocky bays from the high winds of the great lake. Geologists and prospectors spread over the difficult terrain in the late summer of 1931, staking numerous claims, reporting excellent conditions and making several potentially important discoveries.

SILVER was the second discovery of importance in the region. The outcroppings found were extremely rich in places and preliminary work indicated that deposition was extensive. This news served to stimulate the activities of the prospecting organizations to a simulation of an old time stampede, with features never before observed. Rushing into Great Bear Lake involved the chartering of large aeroplanes, the costly carriage of equipment and supplies to this remote region. Next year will see the more orderly and more economical development of an area which geologists report as ideal for mineral search.

Fortunately for the history of a discovery so remote as this the Dominion Government took an immediate and practical interest and it is from the reports of Federal geologists dispatched to the scene that extracts will be taken in the following paragraphs.

Hugh S. Spence of the Department of Mines, Ottawa, reporting in October, 1931, says in part:

"There is every evidence that there exists at LaBine Point, (Great Bear Lake) an extensive and fairly closely-spaced pitchblende vein system that can readily be exploited by underground development. . . From a small surface pit sunk to a depth of 12 feet at original discovery point eight tons of high grade ore were taken. . . No. 2 vein has been followed for 1,400 feet and 14 surface pits have been opened. Ore appeared in 13 of these in the form of a strong lead, ore being picked out for a continuous 800 feet. About 12 tons were removed. . . I personally broke heavy uranium and stain from a fourth vein. . .

"Beyond any question the pitchblende deposits at LaBine Point constitute a very valuable source of radium."

Referring to silver discoveries in the same area Mr. Spence says, in part: "The silver occurs in the native form, as wire or leaf. Probably the most important occurrence found to date is that of the easterly 200 foot section of No. 2 pitchblende vein. It occurs as leaves and films throughout the massive pitchblende; as a strong vein, up to 30 inches of carbonates and wire silver in contact with the pitchblende (silver constituting often about 40 to 50% of the vein matter); as leaves and films on joints and cracks in a 10 to 15 foot sheared band.

"On several of the Bonanza claims six miles south of LaBine Point the silver occurs as leaf and wire in the calcite filling of joints in narrow sheared greenstone bands as well as in the sheared rock itself. Some of surface ore found here is very rich, being almost pure metal. A block, 40 lbs. weight, mostly silver, was shipped out in July. On another of this Bonanza group the silver occurs as wire, thickly distributed through a 26 foot band of sheared rock. . .

IT IS well known that the reports of government geologists lean to the conservative side and in the terms employed above there is visible a barely concealed note of enthusiasm. It is not necessary in the case of Great Bear Lake mineral discoveries to fall back upon the reports of operators or others with interested viewpoints in order to secure an inkling of the possible value of deposits which will un-

questionably enrich the mining history of the country in years to come.

Since the government geologists reported to Ottawa several additional discoveries of silver have been made, over an area approximately ten miles in depth and six miles in width, all near the Eldorado company's original find. This new evidence points to an extensive field and encourages more intensive work in the coming season. The area has been described by N. C. Pearce of The Northern Miner, who visited the area, as a potential Cobalt camp. While pitchblende is unquestionably an important component of at least four veins opened up the silver finds react more quickly on the consciousness of Canadian mining men who know the metal and how quickly a high-grade vein of it can mount into large sums of money.

It has been truly said that transportation is the mining problem which overshadows all others in this northern region. At first glance the handicap appears to be more formidable than close examination reveals. The Mackenzie has long been used as a highway. This great river brings freight and passengers to the outlet of Great Bear Lake at Fort Norman, Great Bear River, 90 miles long, is the worst link in the chain and it is now intimated in Ottawa that steps will be taken to improve it with a portage road or light railway for a short distance around the only rapid of consequence. The famous Hudson's Bay Company is preparing to handle large freight tonnages.

Climate and fuel are additional considerations in figuring on a mining project at Great Bear Lake. These fortunately, are not really formidable. It is recalled that The Imperial Oil Company struck oil in two wells on the Mackenzie, capping them for future reference, fifteen years ago. The oil was of good quality and could be readily "skimmed" with a simple plant to provide an excellent power fuel. The location of the wells is within 20 miles of the outlet of Great Bear Lake, or about 200 miles from the scene of the finds. The oil company has signified its willingness to erect plant. On the Mackenzie River, about 60 miles from Fort Norman, there is a li-

Three Years 1922 1932 1942 in Gold

THOUSANDS of men will look over this special mining edition of Toronto Saturday Night and indulge in those memories or speculations which, unfortunately, are now largely futile. These speculations will be voiced in such remarks as: "Why, I could have had Lakeshore ten years ago at \$1.50" or "I almost bought McIntyre below \$2.00." These are the regrets of yesteryear. Yes; we all could have had these gold shares at low prices before they became the staunchest collateral in Canada and the steadiest securities in all the world. Even the "wisest" of us failed to grasp completely the possibilities ten years ago. And even now none among us is a prophet or the son of a prophet.

But there now exist certain signpost facts to be considered in scanning the financial road for a guide that may mean new fortunes won or shattered fortunes rebuilt. The first fact is this: *Few Ontario Gold mines which reached the production stage prior to or since 1921 have failed to make their share owners wealthier as*

year followed year. Canadian gold mines have deep-seated ore bodies, excepting in rare instances.

The second fact is this: *Canada today has a group of younger gold mines which all are gradually increasing their production and building themselves into stronger positions. The shares of these young mines, without exception, are now below the dollar mark.*

In another ten years there will be another mining edition similar to this at the first of the year 1942. Will there be another chorus of "I could have bought" among the readers who now have before them the general lesson of the big gold mines of Canada and who, if they choose, may have, through our complete services, the last fact regarding the mines that even now are sturdy young oaks beside their gigantic neighbors?

Consult us freely regarding the 1932 possibilities of the "Younger Group" of Canada's producing gold mines.

K. A. MacPhadyen & Company

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"True to the North Star!"

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SATURDAY NIGHT

SOCIETY • TRAVEL • FASHION • HOMES • GARDENS

TORONTO, CANADA, JANUARY 16, 1932

A Poor Defenceless Widow

A Short Story

By FREDERICK PHILIP GROVE

MR. CHARLES RANDOLPH HIGGINBOTHAM, mayor of the town of Purlieu, Manitoba, was a prisoner in his office behind the large general store which he had founded thirty years ago and which had prospered beyond his boldest expectations. Grey, slender, dignified, and almost distinguished-looking, yet with a somewhat grim expression on his pleasant, narrow face with the small, grey moustache, he was sitting at his desk whence, through two wickets in the partition that separated office from store, and with the help of two slanting mirrors, he could survey at a glance the whole of the ground floor, including the so-called ladies' rest-room which was furnished with a chesterfield and two arm-chairs of plum-coloured mohair. He was a prisoner, and he resented it; he was almost indignant. Ostensibly, he was glancing over certain papers drawn up by the head-clerks of the various departments in his large, well-ordered establishment; but he was acutely conscious of the fact that the pretence in what he was doing was laughably transparent to the humblest of his employees out there in the store. His sumptuously furnished office was accessible by two doors, one leading into it from the ladies' rest-room and marked, on its large plate-glass panel, "Private", the other, opposite, plain and opaque, and, on the outside, marked "Employees Only". The glass panel of the former was covered by a green-baize blind; and whenever Mr. Higginbotham's glance fell on this blind, he winced; for he saw himself jumping up in undignified haste and fleeing to his office when, a quarter of an hour ago, on returning from his lunch hour, he had casually caught sight of a certain lady entering his store. Yet he had found time to say to Gus, his confidential manager who was in charge of the top floor and the furniture department, "I'm engaged. I must not be disturbed under any circumstances." "Very well, sir," Gus had answered deferentially; but in spite of the deferential tone his employer had plainly felt that the "young whippersnapper" was well aware of the reason for this order.

Apart from the worried frown on his face, Mr. Higginbotham might, in his well-tailored suit of grey herringbone, easily have passed for the embodiment of the substantial, successful, carefree business man that he was. But every few minutes he looked up to that mirror in one of the wickets to his left which showed him the slightly foreshortened reflection of a stout lady sitting on the chesterfield.

She was dressed in a long, flowing cloak of "seal plush" with a "mushroom" collar of black dyed fox—price one hundred dollars as Mr. Higginbotham well knew, for he had sold it to her. On her head reposed a wide-brimmed hat of the same black plush, trimmed with a large, bold black ostrich feather. She was in mourning for her husband who had died seventeen years ago. On her lap lay two short, pudgy hands, strong but intensely feminine, engaged in twisting and torturing a small lace handkerchief which, even in the reflection, looked soaked with tears. The fingers of these hands were almost hidden by glittering rings.

MR. HIGGINBOTHAM would certainly have escaped the back way had it been possible to do so without being observed. He would not even have balked at climbing out through the window; but unfortunately, it being winter, this window was closed by a storm-sash screwed into its frame from the outside. The worst of it was that, should the woman buttonhole him, he must still preserve the appearance of common politeness.

He sat and sat and pondered ways and means. At last he looked at his thin gold watch. A quarter past three. He had been a prisoner for exactly two hours.

Suddenly he had an idea. He reached for the receiver of the house telephone and dialled a number. "That Gus? Hello, Gus. I wish you'd come down to the office for a moment."

Waiting, Mr. Higginbotham relaxed in his chair. Then he rose cautiously and went to one of the two wickets to peer out. He almost jumped. In the store, the woman had taken hold of Gus. Was she going to keep him from coming to his employer's rescue? But no. She released him in a remarkably short time, he smiling, nodding, and bowing.

His worship, the mayor, almost sprang back to his chair. It would never, never do to let Gus know that Mr. Mayor had done something as undignified as spying.

Gus entered. "If it's the number-five inventory, Mr. Higginbotham, . . ."

"No, Gus. No hurry about that. Well—er—you saw Mrs. Massinger out there, I suppose?"

"I did," said the tall, broad young man and smiled. "She wants to see you. She is under the impression that you have a caller."

"Listen here, Gus. I don't want to see her. I want you to tell her that I shall be engaged for some time. Tell her to come again some other day, preferably when I'm not in. Tell her anything you like, but get rid of her, will you?"

Gus grinned. Which was exactly the thing his employer would have discouraged under ordinary circumstances. As it was, he deliberately winked at his clerk.



EAST AND WEST

Upper left. Miss Rosemary, elder daughter of Mr. and Mrs. G. C. Johnston, Victoria, whose engagement to Mr. Woulfe Hay Hicks, Eagle House, Essex, England, is announced. Photo by Easthope. Upper right. Mrs. William Auchmuty Hewat, formerly Miss Florence Elizabeth, daughter of Mr. and Mrs. G. Prescott Baker, Yarmouth, N.S., who was married in September. She is a granddaughter of the late Hon. Lorán E. Baker and a niece of Hon. Mrs. W. G. Stopford, of London, England. Photo by Dora Horton. Lower left. Miss Emily Yates, daughter of Mrs. H. B. Yates, of Montreal, and granddaughter of the late C. W. Bunting, Esq., of Toronto. Miss Yates "Half-Circle E. Y. Ranch" in Alberta has stimulated Canadian interest in the "dude" ranch. Photo by Rice, Montreal. Lower right. Miss Elaine Henderson, daughter of Mr. and Mrs. Selby Henderson, Winnipeg. Photo by Campbell Studio.

Gus laughed. "All right, I'll see what I can do." Mr. Higginbotham, left alone, rose and went to a point whence, without being seen, he could watch what was going to happen.

GUS approached the stout lady with a slight bow and cleared his throat to speak to her. But she took the words out of his mouth. In speaking, she raised her elbow and gesticulated with her short, pudgy hands in front of her bulging bosom. She spoke volubly, entirely unconscious of the fact that she was being watched. She rolled her black eyes upwards and bent forward till she touched the young man's chest with point of shoulder and brim of hat. Then she stepped back and flung out both arms, with the palms of her hands upward, holding the worried handkerchief in one of them with her thumb. Next, with short, tripping steps, she approached the clerk again, pressing her left hand against her heart and clenching the trembling fist of her right. At last she began to curtsy, describing strange, waving convolutions with her upper body and dropping tears over her full, round cheeks. All the time her lips kept moving in an incessant flood of eloquence.

Gus tried to hold his polite smile; but, it being held by an effort, the effect, in the course of a quarter of an hour, became ghastly till his face looked like a grinning death's-head. Then, unable to keep up the pretence of the salesman's courtesy, Gus tried to escape by simply walking off. But, quick as lightning, one of the mobile little hands of the woman shot out, seized the lapel of his coat, and held him. Gus became serious.

Mrs. Massinger was now stepping back and forth and moving her free arm in a wide, theatrical sweep. Then she stood motionless, tragic, a Niobe bereft of all her children. A second later, she made that outstretched arm tremble, beginning with the finger-

tips, till the whole flowing cloak with its "butterfly" sleeves trembled with it.

"The she-devil!" Mr. Higginbotham muttered. "He isn't going to get rid of her. I'd have thought him capable of more than that." But the next moment he laughed to himself at the thought how many dozens of times he had failed to accomplish that little feat of getting rid of this importunate woman.

Suddenly the two in the store separated. All the clerks were looking on, half hiding behind the circles of merchandise. Mr. Higginbotham jumped back to his desk.

Gus looked pale and grim when he entered. "Can't be done," he said. Mr. Higginbotham dropped the reserve of the employer. "Gus," he said, "when you leave me, get behind the shirt counter and make a run for it. Get a bunch of the boys together, seize the woman, and put her out by main force. I'll raise you five dollars a month."

Gus shook his head. "I can't do that. I pity the woman."

Mr. Higginbotham nodded. "I'm a poor defenceless widow!" he quoted.

AS GUS left the office, he opened and closed the employee's door noiselessly. Mr. Higginbotham, with an agility surprising in a man of his age, sprang to the wicket. He saw Gus running up the wide stairs in front. Standing back and looking up into the mirror, Mr. Higginbotham saw that the woman had resumed her seat, resigned and tragic; as before, she was twisting her handkerchief.

The mayor sat down, puzzled and angry. Should he do as Gus had done? He frowned. "I don't see myself," he muttered grimly.

Out in the store a brisk business was going on by this time; that region of his premises seemed to

(Continued on Page 28)

The Passing Show

By HAL FRANK

Gandhi is in jail, but still he must be content. He's been to London and seen the Queen.

It is our long deliberated judgment that things will not get better until things get better.

MAGIC BY THE RIVER

She kneels down by the river's brim
And thinks of him;
Her lips tremble and her eyes grow dim,
She whispers: "Jim."

The water is sweet and washed of rue,
And blue for blue
Reflects her eyes, distilled of all the dew
That dimmed their hue.

She kneels down by the river yet,
Her lips forget,
Her face grows sweet and washed of all regret
Her hair of jet

Is loosened 'round her shoulders fair
And combed with care,
And as she smiles into the river there
She hums an air.

A lot of people are making last year's resolutions do for this year.

A CUP OF COFFEE

Sir:
In that singularly self-revealing volume of stories, "In the First Person Singular", by W. Somerset Maugham, I have discovered a singular sentence. At the opening of the story, "The Human Element", Mr. Maugham writes:

"The Caffé Nazionale is crowded with people sitting at little tables for long hours with an empty cup of coffee in front of them and a glass of water. . . ."

Now when, may I ask, is a cup of coffee not a cup of coffee?—when it is empty?

—S. G., Humber Bay.

Or when it is filled with hot tea.

To our mind, the real problem suggested by the above passage is this: was or was not the glass of water empty?

The question that is now tossing the experts is whether faces will be worn as long this year as last.

Sir: What is this rumour I hear about a famous spiritualist going on the vaudeville stage and making a ghost to ghost tour?

—Hamlet.

Sorry, we have no information. Better ask Dad.

VERSES IN BRIEF

Culbertson and Lenz
Are playing smart henz.

We can hardly wait for the press photographs to see how prisoner Gandhi looks in a striped diaper.

Sir: The trouble with a lot of bridge players is that they don't let their Lenz hand know what their Culbertson hand is doing.

—Pinochle Player.

OUR FOOLISH CONTEMPORARIES

The Investor's Shakespeare

Take, O take those stocks away,
That so hopefully were bought;
And those bonds, which ev'ry day
Drift a little nearer naught!
But my money bring again,
Bring again;
Pledge of faith, but pledg'd in vain,
Pledg'd in vain!

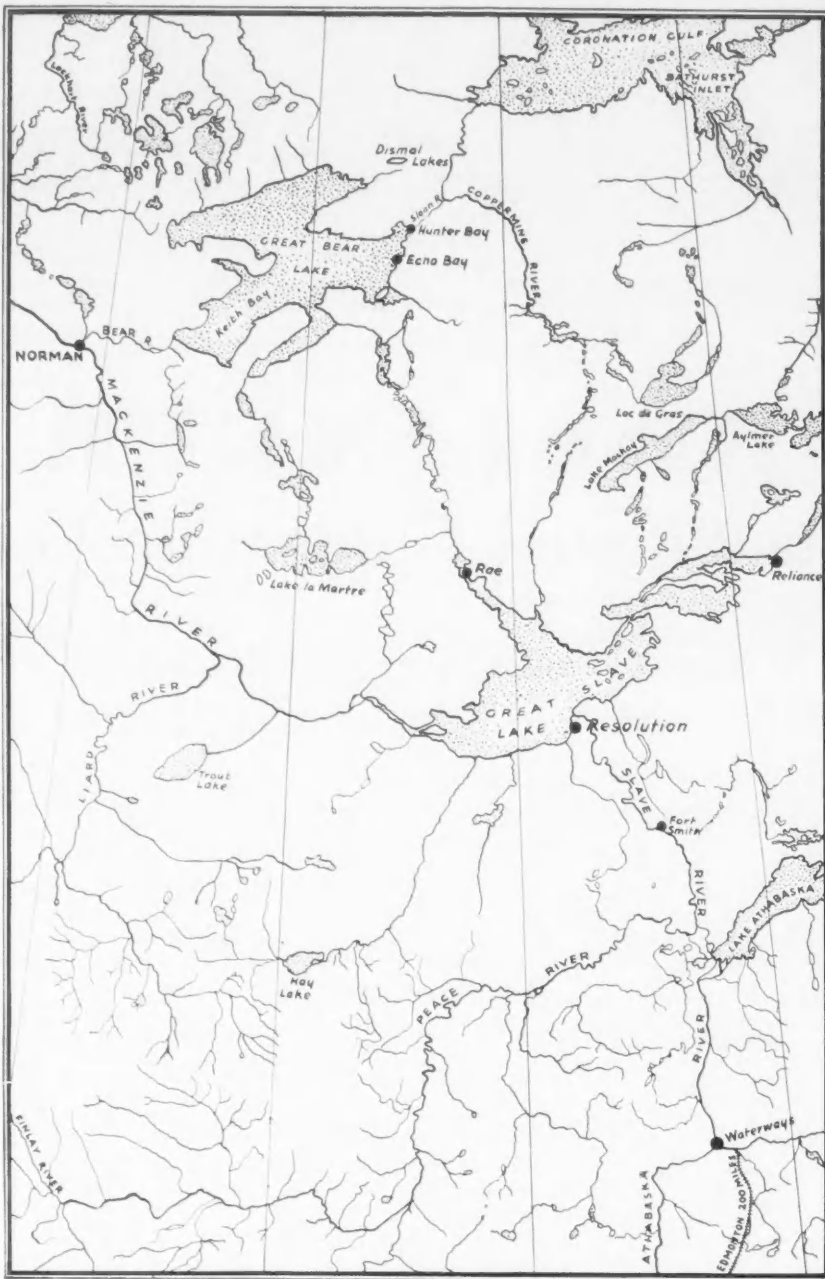
'Ware! 'ware! the bear at Wall Street paws,
And Mellon 'gins arise,
His speech to offer, but each clause
For higher taxes cries;
And daily bills do now begin
To ope mine anxious eyes!
With everything that higher bin,
My pretty stock, arise!
Arise, arise!

LIB

—In the Conning Tower, New York Herald Tribune

Diogenes thought he had a hard proposition on his hands when he went out into the highways and byways with his lantern looking for an honest man, but he would realize what a sinecure that was if he were alive to-day and went out to look for a customer.

Hilda suggests that the changes in the monetary system should fall in line with the changes in coiffure and that the world having gone off the gold standard should go on the platinum.



Scale 50 Miles

CANADA'S NEW MINERAL AREAS

This line drawing shows the location of the Great Bear Lake mineral fields and indicates the means of approach. The discoveries of high grade silver and pitchblende ores have been made at the southeast corner of the great lake. They are reached by air from Edmonton, the route via Fort Rae, which is shown at end of the north arm of Great Slave Lake, being used. The water route follows the Mackenzie River to Fort Norman and Bear River to the lake and destination. The Mackenzie River system from Waterways, Alberta, is entirely practicable for five months in the year and oil-burning steamboats ply it regularly.

NEW ARCTIC WEALTH

(Continued from Page 4)

unknown area. The prospectors were next on the scene, ranging far to the west into the Yukon and later, just three years ago, to the east into the difficult Barren Lands and to Great Bear Lake.

Copper was the first metal found and although it was high in grade the difficulties and costs of transportation were so obvious that little excitement was engendered. It was not until Gilbert Labine, of Haileybury, a prospector who had previously sought elsewhere for pitchblende, made his find on the southeast shore of Great Bear Lake that the outside world began to take an interest. Following up the original strike of 1930 and with more intensive work the area was revealed as offering the most attractive prospecting field opened in Canada since Porcupine and Kirkland Lake bloomed. The word quickly spread and chartered planes dropped down from the Arctic sky in increasing numbers, sheltering in the rocky bays from the high winds of the great lake. Geologists and prospectors spread over the difficult terrain in the late summer of 1931, staking numerous claims, reporting excellent conditions and making several potentially important discoveries.

SILVER was the second discovery of importance in the region. The outcroppings found were extremely rich in places and preliminary work indicated that deposition was extensive. This news served to stimulate the activities of the prospecting organizations to a simulation of an old time stampede, with features never before observed. Rushing into Great Bear Lake involved the chartering of large aeroplanes, the costly carriage of equipment and supplies to this remote region. Next year will see the more orderly and more economical development of an area which geologists report as ideal for mineral search.

Fortunately for the history of a discovery so remote as this the Dominion Government took an immediate and practical interest and it is from the reports of Federal geologists dispatched to the scene that extracts will be taken in the following paragraphs.

Hugh S. Spence of the Department of Mines, Ottawa, reporting in October, 1931, says in part:

"There is every evidence that there exists at LaBine Point, (Great Bear Lake) an extensive and fairly closely-spaced pitchblende vein system that can readily be exploited by underground development. . . From a small surface pit sunk to a depth of 12 feet at original discovery point eight tons of high grade ore were taken. . . No. 2 vein has been followed for 1,400 feet and 14 surface pits have been opened. Ore appeared in 13 of these in the form of a strong lead, ore being picked out for a continuous 800 feet. About 12 tons were removed. . . I personally broke heavy uranium and stain from a fourth vein. . .

"Beyond any question the pitchblende deposits at LaBine Point constitute a very valuable source of radium."

Referring to silver discoveries in the same area Mr. Spence says, in part: "The silver occurs in the native form, as wire or leaf. Probably the most important occurrence found to date is that of the easterly 200 foot section of No. 2 pitchblende vein. It occurs as leaves and films throughout the massive pitchblende; as a strong vein, up to 30 inches of carbonates and wire silver in contact with the pitchblende (silver constituting often about 40 to 50% of the vein matter); as leaves and films on joints and cracks in a 10 to 15 foot sheared band.

"On several of the Bonanza claims six miles south of LaBine Point the silver occurs as leaf and wire in the calcite filling of joints in narrow sheared greenstone bands as well as in the sheared rock itself. Some of surface ore found here is very rich, being almost pure metal. A block, 40 lbs. weight, mostly silver, was shipped out in July. On another of this Bonanza group the silver occurs as wire, thickly distributed through a 26 foot band of sheared rock. . .

IT IS well known that the reports of government geologists lean to the conservative side and in the terms employed above there is visible a barely concealed note of enthusiasm. It is not necessary in the case of Great Bear Lake mineral discoveries to fall back upon the reports of operators or others with interested viewpoints in order to secure an inkling of the possible value of deposits which will un-

questionably enrich the mining history of the country in years to come.

Since the government geologists reported to Ottawa several additional discoveries of silver have been made, over an area approximately ten miles in depth and six miles in width, all near the Eldorado company's original find. This new evidence points to an extensive field and encourages more intensive work in the coming season. The area has been described by N. C. Pearce of The Northern Miner, who visited the area, as a potential Cobalt camp. While pitchblende is unquestionably an important component of at least four veins opened up the silver finds react more quickly on the consciousness of Canadian mining men who know the metal and how quickly a high-grade vein of it can mount into large sums of money.

It has been truly said that transportation is the mining problem which overshadows all others in this northern region. At first glance the handicap appears to be more formidable than close examination reveals. The Mackenzie has long been used as a highway. This great river brings freight and passengers to the outlet of Great Bear Lake at Fort Norman, Great Bear River, 90 miles long, is the worst link in the chain and it is now intimated in Ottawa that steps will be taken to improve it with a portage road or light railway for a short distance around the only rapid of consequence. The famous Hudson's Bay Company is preparing to handle large freight tonnages.

Climate and fuel are additional considerations in figuring on a mining project at Great Bear Lake. These fortunately, are not really formidable. It is recalled that The Imperial Oil Company struck oil in two wells on the Mackenzie, capping them for future reference, fifteen years ago. The oil was of good quality and could be readily "skimmed" with a simple plant to provide an excellent power fuel. The location of the wells is within 20 miles of the outlet of Great Bear Lake, or about 200 miles from the scene of the finds. The oil company has signified its willingness to erect plant. On the Mackenzie River, about 60 miles from Fort Norman, there is a lig-

Three Years 1922 1932 1942 in Gold

THOUSANDS of men will look over this special mining edition of Toronto Saturday Night and indulge in those memories or speculations which, unfortunately, are now largely futile. These speculations will be voiced in such remarks as: "Why, I could have had Lakeshore ten years ago at \$1.50" or "I almost bought McIntyre below \$2.00." These are the regrets of yesteryear. Yes; we all could have had these gold shares at low prices before they became the staunchest collateral in Canada and the steadiest securities in all the world. Even the "wisest" of us failed to grasp completely the possibilities ten years ago. And even now none among us is a prophet or the son of a prophet.

But there now exist certain signpost facts to be considered in scanning the financial road for a guide that may mean new fortunes won or shattered fortunes rebuilt. The first fact is this: *Few Ontario Gold mines which reached the production stage prior to or since 1921 have failed to make their share owners wealthier as*

year followed year. Canadian gold mines have deep-seated ore bodies, excepting in rare instances.

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Upper left. Miss Rosemary, elder daughter of Mr. and Mrs. G. C. Johnston, Victoria, whose engagement to Mr. Woulfe Hay Hicks, Eagle House, Essex, England, is announced. *Photo by Easthope.* Upper right. Mrs. William Auchmuty Hewat, formerly Miss Florence Elizabeth, daughter of Mr. and Mrs. G. Prescott Baker, Yarmouth, N. S., who was married in September. She is a granddaughter of the late Hon. Loran E. Baker and a niece of Hon. Mrs. W. G. Stopford, of London, England. *Photo by Dora Horton.* Lower left. Miss Emily Yates, daughter of Mrs. H. B. Yates, of Montreal, and granddaughter of the late C. W. Bunting, Esq., of Toronto. Miss Yates "Half-Circle E. Y. Ranch" in Alberta has stimulated Canadian interest in the "dude" ranch. *Photo by Rice, Montreal.* Lower right. Miss Elaine Henderson, daughter of Mr. and Mrs. Selby Henderson, Winnipeg. *Photo by Campbell Studio.*

Gus laughed. "All right, I'll see what I can do." Mr. Higginbotham, left alone, rose and went to a point whence, without being seen, he could watch what was going to happen.

GUS approached the stout lady with a slight bow and cleared his throat to speak to her. But she took the words out of his mouth. In speaking, she raised her elbow and gesticulated with her short, pudgy hands in front of her bulging bosom. She spoke volubly, entirely unconscious of the fact that she was being watched. She rolled her black eyes upwards and bent forward till she touched the young man's chest with point of shoulder and brim of hat. Then she stepped back and flung out both arms, with the palms of her hands upward, holding the worried handkerchief in one of them with her thumb. Next, with short, tripping steps, she approached the clerk again, pressing her left hand against her heart and clenching the trembling fist of her right. At last she began to curtsy, describing strange, waving convolutions with her upper body and dropping tears over her full, round cheeks. All the time her lips kept moving in an incessant flood of eloquence.

Gus tried to hold his polite smile; but, it being held by an effort, the effect, in the course of a quarter of an hour, became ghastly till his face looked like a grinning death's-head. Then, unable to keep up the pretence of the salesman's courtesy, Gus tried to escape by simply walking off. But, quick as lightning, one of the mobile little hands of the woman shot out, seized the lapel of his coat, and held him. Gus became serious.

Mrs. Massinger was now stepping back and forth and moving her free arm in a wide, theatrical sweep. Then she stood motionless, tragic, a Niobe bereft of all her children. A second later, she made that outstretched arm tremble, beginning with the finger-

tips, till the whole flowing cloak with its "butterfly" sleeves trembled with it.

"The she-devil!" Mr. Higginbotham muttered. "He isn't going to get rid of her. I'd have thought him capable of more than that." But the next moment he laughed to himself at the thought how many dozens of times he had failed to accomplish that little feat of getting rid of this importunate woman.

Suddenly the two in the store separated. All the clerks were looking on, half hiding behind the circles of merchandise. Mr. Higginbotham jumped back to his desk.

Gus looked pale and grim when he entered. "Can't be done," he said.

Mr. Higginbotham dropped the reserve of the employer. "Gus," he said, "when you leave me, get behind the shirt counter and make a run for it. Get a bunch of the boys together, seize the woman, and put her out by main force. I'll raise you five dollars a month."

Gus shook his head. "I can't do that. I pity the woman."

Mr. Higginbotham nodded. "I'm a poor defenceless widow!" he quoted.

AS GUS left the office, he opened and closed the employee's door noiselessly. Mr. Higginbotham, with an agility surprising in a man of his age, sprang to the wicket. He saw Gus running up the wide stairs in front. Standing back and looking up into the mirror, Mr. Higginbotham saw that the woman had resumed her seat, resigned and tragic; as before, she was twisting her handkerchief.

The mayor sat down, puzzled and angry. Should he do as Gus had done? He frowned. "I don't see myself," he muttered grimly.

Out in the store a brisk business was going on by this time; that region of his premises seemed to

(Continued on Page 28)

The Passing Show

By HAL FRANK

Gandhi is in jail, but still he must be content. He's been to London and seen the Queen.

It is our long deliberated judgment that things will not get better until things get better.

MAGIC BY THE RIVER

She kneels down by the river's brim
And thinks of him;
Her lips tremble and her eyes grow dim,
She whispers: "Jim."

The water is sweet and washed of rue,
And blue for blue
Reflects her eyes, distilled of all the dew
That dimmed their hue.

She kneels down by the river yet,
Her lips forget,
Her face grows sweet and washed of all regret
Her hair of jet

Is loosened 'round her shoulders fair
And combed with care,
And as she smiles into the river there
She hums an air.

A lot of people are making last year's resolutions do for this year.

A CUP OF COFFEE

Sir:
In that singularly self-revealing volume of stories, "In the First Person Singular", by W. Somerset Maugham, I have discovered a singular sentence. At the opening of the story, "The Human Element", Mr. Maugham writes:

"The Caffé Nazionale is crowded with people sitting at little tables for long hours with an empty cup of coffee in front of them and a glass of water. . . ."

Now when, may I ask, is a cup of coffee not a cup of coffee?—when it is empty?

—S. G., Humber Bay.

Or when it is filled with hot tea.

To our mind, the real problem suggested by the above passage is this: was or was not the glass of water empty?

The question that is now tossing the experts is whether faces will be worn as long this year as last.

Sir: What is this rumour I hear about a famous spiritualist going on the vaudeville stage and making a ghost to ghost tour?

—Hamlet.

Sorry, we have no information. Better ask Dad.

VERSES IN BRIEF

Culbertson and Lenz
Are playing smart henz.

We can hardly wait for the press photographs to see how prisoner Gandhi looks in a striped diaper.

Sir: The trouble with a lot of bridge players is that they don't let their Lenz hand know what their Culbertson hand is doing.

—Pinochle Player.

OUR FOOLISH CONTEMPORARIES

The Investor's Shakespeare

I

Take, O take those stocks away,
That so hopefully were bought;
And those bonds, which every day
Drift a little nearer naught!
But my money bring again,
Bring again;
Pledge of faith, but pledg'd in vain,
Pledg'd in vain!

'Ware! 'ware! the bear at Wall Street paws,
And Mellon 'gins arise,
His speech to offer, but each clause
For higher taxes cries;
And daily bills do now begin
To ope mine anxious eyes!
With everything that higher bin,
My pretty stock, arise!
Arise, arise!

LIB

—In the Coming Tower, New York Herald Tribune

Diogenes thought he had a hard proposition on his hands when he went out into the highways and byways with his lantern looking for an honest man, but he would realize what a sinecure that was if he were alive to-day and went out to look for a customer.

Hilda suggests that the changes in the monetary system should fall in line with the changes in coiffure and that the world having gone off the gold standard should go on the platinum.

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Announcements

BIRTHS - ENGAGEMENTS
MARRIAGES - DEATHS

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BIRTHS

On December twenty-third, at the Passavant Hospital, Chicago, to Mr. and Mrs. H. F. Leahy, (nee Jean Law) a daughter (Diana Jean).

ENGAGEMENTS

Mr. and Mrs. Horace C. Grout announce the engagement of their daughter, Mary Evva, to Mr. William J. Robertson, son of Mr. and Mrs. W. R. Robertson, the marriage to take place the latter part of January.



A SCENE FROM "THE CAT AND THE CHERUB" which was recently produced, most successfully, by the Montreal Repertory Theatre. The cast from left to right: Mr. E. Hope; Miss Rosanna Todd; Master Stockwell Day; Miss Barbara Cowans; Mr. F. Graham; Mr. H. Sise and Lord Duncannon.

—Photo by Canadian Government Motion Picture Bureau.

THE SOCIAL WORLD

By ADÈLE M. GIANELLI

NINETEEN - THIRTY - TWO, slimly sheathed in ice, came to Toronto shining with that "thin bright face" which we love in Sir James Barrie. Like his *Dear Brutus*, too, we hope it came out of Lob's Wood—out of the woods of 1931 where there had been many dark turnings—to face another chance with as shining a fortitude as the crystal of its countenance that night! After slithering over roads-glacé at 4 a.m.—a most respectable hour in comparison to the rest of the eggs-and-bacon champagne world—we took to the road again at 4 p.m. en route to Where-Everybody-Else-Was-Going. The house-with-the-scarlet-door.

And when the door opened—it was like opening a most lovely Christmas-card of life, splashed with color and light and song. Galsworthy says that it is the variety of type that makes type bearable but Mrs. A. H. C. Proctor, in opening her new house that New Year's day, went one better. She made it pleasurable! For when that scarlet door opened into the turquoise-jade hall, it shut out the commonplace and opened a vista wherein quite all the smart set of Toronto were most becomingly staged in a vivacious Christmas charade. It was too beautifully colorful for prosaic delineation but there were vignettes to remember—a hall dazzling with the fun of a Christmas-tree, Mrs. Wilfred Heighington silhouetted against its dark green fir . . . the stone spiral stair-case, lit by wrought-iron torchères, down which Mr. Clarence Bogert descended with admirable agility for New Year's day . . . long jade corridors pierced with window-arches of grille-work where Mr. E. R. Wood, Mr. Eric Armour and Colonel Ewart Osborne were looking down upon the fête beneath . . . Mrs. Murray Fleming in black and white beside the gilded cage of a scarlet song bird . . . in the library another golden cage, its love-bird occupant calling to the feather in Katherine Christie's tiny red hat . . . Mrs. Reginald Pellatt (who had been pouring tea) and Mr. Gordon Perry with Mr. J. B. Perry proving that some families have all the good looks . . . a murmur, "but have you seen the Gold Room?" and then in rays of gold and glass, the debutante!

For Mr. and Mrs. Proctor's party was much more important than a house-warming as it introduced their daughter, Sheila, a charming fair-haired girl who looked a picture in this golden setting wearing her white satin gown. Her jewellery—antique earrings and necklace of white cornelian—were a complete complement—gold and pearls in exquisite workmanship of two centuries ago. Mrs. Proctor's jade velvet gown was a striking contrast to the aura of gold walls and mirrors in a room whose proportions are perfect for music, so Boris Hambourg was saying—much to the credit of Mr. Hugh Allward who, as a guest, was enjoying his architectural achievements.

Mrs. George Cassels was remarking what a sensible idea it was to have one of the tea-tables in the drawing-room as invariably people drift off from the receiving-room to congest the dining-room. In the former Lady Kemp,

Mrs. Norman Perry and Mrs. Douglas Ridout were presiding, Mrs. Kemp Waldie and Mrs. Clarence Kemp in the latter, and among the assistants I noticed Diana Boone, Elizabeth Jarvis, Joyce Gurney, Nora Lyle, Vivian Dennis and Ruth Eaton.

The debutantes, from all accounts, had seen the New Year in with mild diversion, their main chatter being the great success of the Finlayson-Gibson ball a few nights previously at the Royal York. Both these successful hostesses were here and Mr. and Mrs. Reginald Parmenter and Mr. and Mrs. Herbert Burns were other debutant parents if one may coin a new word. General Bethune Lindsay, who came with Mr. and Mrs. Fred Cowan, was telling Mr. and Mrs. Percy Arnoldi of the glories of Pasadena where he now lives; Mr. and Mrs. Arthur White were saying that Martha is skiing at Wakefield; Mr. R. C. Matthews and Colonel Billy Bishop both lamented that their "better halves" were not well; Mr. and Mrs. Pate Mulock, Mr. and Mrs. John Lyle, Mr. D. C. Durland and Mr. and Mrs. Harley Larkin were in the octagon-shaped dining-room; heard as one passed—"Jove! it should be the custom to retire into a monastery for a few weeks now"; Mrs. Gordon Shaver wearing a Lorenzo-like cap, quite captivating, of crimson velvet; Mrs. A. P. Burritt, Mrs. Philip Gilbert, Colonel and Mrs. Sandford Smith, Mr. and Mrs. T. A. McAuley, Mr. and Mrs. Bill Christie, Mr. and Mrs. Joseph Sheard, Mr. and Mrs. Gordon Balfour; those two bachelors, Colonel Baptist Johnston and Mr. Malcolm Richardson; Mr. and Mrs. Victor Ross, Mr. and Mrs. Alfred Beardmore and Mr. John McKee telling an excellent joke to Mrs. Arthur Miles were a merry group in the hall; Colonel Chisholm was claiming to have driven his own car—without one skid—the morning after the night before; and Colonel Mess and his wife were among those who had breakfasted that morning with Colonel and Mrs. R. F. Massie after the Machine Gunners' ball.

The Royal York Hotel was the scene of the New Year's ball of the 1st Battalion of the Machine

Gun Corps and there in the gaily decorated dining-room buglers from the R.C.R. played Reveille to the New Year which will be an auspicious one for Canada judging by the vigor with which it was hailed by those representative guardians of law and peace who were then sitting on either side of me at supper—Premier Henry and Colonel Timmis. The former was enthusiastic about his western trip and the latter, who commands the Royal Canadian Dragoons, was surprisingly enthusiastic—for a cavalryman—over the Scotch-cap he drew in the sweepstake! Colonel and Mrs. J. A. McCamus and Major and Mrs. R. M. Thomson received the guests. Mrs. McCamus whose husband was a most generous host, wearing a charming flowered satin gown and carrying a rose bouquet, as did Mrs. Thomson wearing rose and gold lamé.

I never saw Mrs. Ashton look so well, powder-blue shade is especially becoming to her, and General Ashton—with whom I danced in the first fox-trot of 1932—was telling me that Amy went to Brantford for the 10th Brant Dragoons military ball there. By the way, the very latest Brantford news is that Mr. and Mrs. Eardley Wilmot have a son and heir which makes Colonel and Mrs. Henry Cockshutt proud grandparents. Colonel and Mrs. A. K. Hemming's young hopeful, the small Lucy, so they related at the dance, had that day stirred the whole Stanley Barracks to feverish anxiety at her mysterious disappearance—only to be discovered playing with the kittens in Timmy's stables!

What with the glitter of uniforms and the glitter of caps it was a most amusing evening . . . like the good sport she is, even Mrs. Henry donned a cap of startling sapphires; Major Pat Hennessy fairly bulged with buttons and medals; Mrs. Hennessy and Colonel Rhoades were a study in black and scarlet; and Major H. N. Gzowski was one of the gay revellers we met as we wandered upstairs to the convention-floor where the Royal York's own wonderful New Year party was in full swing and quite one of the gayest in town. I never saw such gorgeous hats as the women-guests were wearing and judging from



MISS MADELEINE WILLIS, daughter of Mr. and Mrs. E. Gordon Willis, of Toronto, who is to be married in February to Mr. Gwynn Hamilton Osler.

—Photo by Ashley and Crispin.

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—Photo by Leatherdale.

HON. GEORGE H. CHALLIES AND MRS. CHALLIES, whose marriage took place on Dec. 29th. Rev. the Hon. W. G. Martin, Minister of Public Welfare, officiated. Hon. George H. Challies is Provincial Secretary for Ontario and Mrs. Challies was formerly Mrs. Marguerite Hall Gibbard, of Napanee. Hon. George H. Challies and Mrs. Challies left for a wedding trip to Lucerne-in-Quebec.



—Photo by Charles Aylcott.

the favors the word "depression" does not belong to the R.Y. vocabulary. There were over 2,000 there!

His Excellency's presence at the theatre (I nearly wrote "opera", so gala a night it was) brought a most distinguished audience to enjoy Lady George Cholmondeley's company in "If Four Walls Told". I met Sir William Mulock as I was going in—he was waiting to greet His Excellency—and after a word of delight at such a full-dress affair, he proceeded to relate how he had dressed up as Santa Claus for his Christmas-party! What a wonderful young gentleman he is! Mr. Lascelles and Lieut. Fuller attended His Excellency who had Mrs. W. D. Ross in the box with him and two lovely ermine-wrapped figures were Miss Ross and Lady Kemp, who were in the vice-regal party with Lord George Cholmondeley, Mr. A. E. Dymont and Mr. Gordon Perry.

The wraps in the stalls were equally luxurious, Sir Henry Pellatt escorted Mrs. Crawford Brown unwrapped in lavender velvet; ermine also were those of Mrs. Harvey Lightbourn and her sister-in-law, Mrs. Douglas Clarke; Major Ney sat along the row near us with Mrs. Ney—they are of Winnipeg as the latter was Sir James Aitkins' daughter, and in the very front row sat Mr. George Blaikie. Mrs. Hodgins, who was with Mr. Justice Hodgins and Mr. Justice Garrow and his wife, was saying that she had been twice to see "The White-haired Boy"—these British companions are such a treat—and Lady Eaton was an interested spectator, with one of her good-looking sons, in one of the stage-boxes.

Julia Fleming, Frenchy in a paillette turban, was with Mrs. Tuck and Mrs. Fred Cowan's crimson wrap was a luscious color. Mr. Biggar and Mr. James Scott, the latter with Professor and Mrs. J. C. McLennan, sat near Mr. and Mrs. J. J. Ashworth and Mr. and Mrs. Goodwin Gibson.

The pronunciation of the Cholmondeley name is curiously at variance with the spelling—as is the English habit—and reminds

me that I have some news of another provocatively-pronounced English name. One of the smartest English weddings in January will be that of Captain John Lascelles on January 25th. He is a cousin of Mr. Reginald Pulteney, of Victoria, whose uncle is General Sir William Pulteney, Gentleman Usher of the Black Rod in the House of Lords. Captain Lascelles is being married in the Guards' Chapel—that wonderful little church in the precincts of Buckingham Palace—to Betty Manners and the Duke of Rutland, her cousin, is to give her away.

Other Western news comes in the shape of a delightful letter from Mrs. Fyfe Smith, of Vancouver, who tells me that she and Mr. Fyfe Smith left on the 2nd for a short visit to Japan and incidentally they are looking forward to collecting some further treasures for their beautiful *Southpines* garden "such as grow in Japanese gardens", writes Mrs. Fyfe Smith.

"Toso" is the name of the New Year drink which the Hon. I. Tokugawa served to his many Ottawa callers on New Year's day when they partook of typical Japanese refreshments. If *Toso* the drink is as delicious as *Toyo*, Mr. Tokugawa's quaint little daughter, it must have been a success for *Toyo* is as refreshing as a breath of cherry blossoms.

Apropos of drinks, I hear that the latest necklace is one of glass balls filled with gin! This novel conceit—or should one call it concoction?—was designed by Mr. Kit Coke, a young kinsman of Lord Leicester who has just opened a hat shop in London.

The marriage of Hon. George Challies, Provincial Secretary for Ontario, and Mrs. Marguerite Hall Gibbard, of Napanee, took place very quietly on Tuesday evening in the Metropolitan Church, Toronto. Hon. W. G. Martin, Minister of Public Welfare, officiated at the ceremony and the groom's brother, Mr. J. B. Challies, of Montreal, was best man.

The bride was attractively gown-

ed in wine colored velvet with turban hat of the same material. After the ceremony a dinner was held at the Royal York Hotel, after which the bride and groom left for a trip to Lucerne-in-Quebec, the bride travelling in a dress of caroub brown crepe romaine with hat and coat of the same shade.

Those present at the wedding were only the immediate members of the family including, Mr. G. E. Gibbard, Miss Marjorie and Jean Gibbard, son and daughters of Mrs. Challies; Mrs. W. G. Martin, and Mrs. J. B. Challies, of Montreal.

HON. WILLIAM FINLAYSON and Mrs. Finlayson and Mr. and Mrs. F. Merton Gibson entertained at a very delightful coming-out dance for their daughters, Miss Phyllis Finlayson and Miss Mary Gibson, at the Royal York Hotel. The 500 or so guests were received in the reception room next the banquet hall by the hosts and hostesses and their debutante daughters. Mrs. Finlayson was very smart in a gown of heavy white crepe with diamante shoulder straps, very long skirt, long brilliant earrings, red slippers and carried an armful of red roses. Mrs. Gibson was gowned in flesh-colored chiffon made with long, graceful skirt, the bodice finished with a cowl neckline. She wore French jewellery of amethyst in necklace, earrings and bracelets and carried American Beauty roses. Miss Phyllis Finlayson was very pretty in a frock of ivory satin made in peplum effect with harness back, the skirt very long and flared. Her long earrings were of turquoise and rhinestones and she carried lily-of-the-valley and forget-me-nots and wore a knot of white orchids on her shoulder, the gift of her parents. Miss Mary Finlayson was charming in a frock of narrow tucks in front, gold jewellery, gold metal cloth, very flared, with orchids on her shoulder and silver shoes. Miss Mary Gibson wore a becoming Vionnet gown of the new coral shade made in bias design with crystal shoulder straps and carried an armful of Tallisman roses. Behind the group were a great profusion of flowers of every variety, gift bouquets sent to the young debutantes and large baskets of the flowers filled the aisle of the foyer. In compliment to Hon. William Finlayson, who is Minister of Lands and Forests, little trees of bay, laurel and fir made an unique decoration. Dancing was in the banquet hall, where an orchestra of 20 pieces played the gayest music. The pretty programs were in two colors, red for the men and green for the girls with the initials of the young hostesses in gold. Supper was at little tables which were filled with gay parties and noise-makers, balloons and brilliant caps kept the guests amused. The long buffet table was done with red candles and little Christmas trees and large French dolls, gaily costumed, concealed Christmas crackers. A pleasant surprise, during supper, was a group of colored men dancers and singers with a pianist and a girl dancer, who gave a delightful program. The dance was extremely well arranged and the gaiety lasted until an early hour in the morning. Among the guests were Lady Baillie, Sir John and Lady Aird, Dr. and Mrs. Herbert Bruce, the latter smart in a black tulle gown with black sequins. Mr. and Mrs. J. B. McLeod, the latter in a French frock of ice-green satin with long jade ear-rings. Col. and Mrs. J. M. Syer, the latter in a French gown of powder blue crepe, made with long, full skirt, crystal necklace. Mr. and Mrs. Norman L. McLeod, the latter in a smart frock of black velvet banded with silver fox at the foot. Mr. and Mrs. B. P. Alley, Mr. and Mrs. Arthur White, the latter very smart in black chiffon velvet with drapery of ermine over the left shoulder, long rope of pearls. Mr. and Mrs. Duncan McLaren, Mr. S. H. Logan, Mr. J. C. Maynard, Mr. and Mrs. J. A. C. Kemp, Mr. and Mrs. G. R. Cottrell, General and Mrs. E. C. Ashton, General and Mrs. D. M. Hogarth, Mr. and Mrs. R. Rumsey, Mr. and Mrs. Reginald Parmenter, the latter in an effective gown of bronze lace over bronze chiffon. Miss Joan Parmenter, in white georgette with

diamante trimming. Miss Margaret Parmenter, in black velvet with white camellias at the back. Miss Martha White, smart in a frock of silver lamé. Miss Hilda White, pretty in a French frock of white satin with rope of pearls. Mr. and Mrs. H. D. Burns, the latter smart in royal blue with long crystal ear-rings. Miss Constance Burns, pretty in white satin banded with sable fur, long marcasite earrings. Miss Joy Jamieson, in ice-green satin, with jade necklace and earrings. Miss Elizabeth Heighington, pretty in a Patou gown of coral crepe with jewelled buckle at the back, long crystal earrings. Miss Betty Wilson, smart in white peau d'ange. Miss Charlotte Ross Gooderham, very smart in a heavy white crepe gown embroidered in crystals, long Cartier brilliant ear-rings, rope of pearls. Miss Joyce Livingstone, pretty in crimson chiffon velvet, with long velvet gauntlets, long diamond ear-rings and bracelet. Miss Dorothy Bastedo, in pale pink georgette with rhinestone buckle at the back, long ear-rings. Miss Isabel Holmsted, in cream satin with brilliant ornament at the back, orchids and violets on the shoulder. Miss Medora and Miss Kathryn Britton, Miss Joan Carrington, London, England; Miss Nancy Corbett.

A large number of dinner parties preceded the dance given at the Royal York Hotel by Hon. William Finlayson and Mrs. Finlayson and Mr. and Mrs. F. Merton Gibson for their debutante daughters, Miss Phyllis Finlayson and Miss Mary Gibson. Mrs. James C. Suydam entertained at dinner for her daughter, Miss Leone Suydam, and Mrs. G. P. Schofield gave a dinner for Miss Gwyneth Schofield. Mrs. Harold Mara was also a dinner hostess, entertaining for Miss Lorna Mara, and the guests numbered 30. Mr. Bud Southam entertained at dinner before the dance, and Mrs. H. T. Jaffray gave a dinner for Miss Cynthia Jaffray and for Miss Phyllis and Miss Mary Finlayson. Other hostesses were Mrs. H. S. Loudon, for Miss Katharine Loudon; Lady Baillie, Mrs. Molyneux Gordon, who entertained for her daughters, Miss Medora and Miss Kathryn Britton, and Mrs. J. B. McLeod, whose guests included General and Mrs. E. C. Ashton, Mr. and Mrs. Norman L. McLeod, Col. and Mrs. J. M. Syer.

One of the happiest New Year's parties was given by Mr. and Mrs. A. H. C. Proctor in honor of their debutante daughter, Miss Sheila Proctor, and their son, Mr. Courtney Proctor. It was held in the Crystal ballroom of the King Edward Hotel.

The guests were received in the alcove under the balcony of the large room, which was banked with palms, and had as an effective background the many beautiful baskets, sprays and bouquets of flowers sent to the young debutante. There were roses of every color, calla lilies, and one very handsome basket of brilliant poinsettias. Mrs. Proctor was handsome in a "robe de style" of pale yellow taffeta, made with fitted bodice, and bouffant skirt in bustle effect. She wore a necklace of yellow onyx and brilliant, brilliant ear-rings, and a shoulder bouquet of yellow orchids and gardenias. Her daughter was charming in a princess gown of satin, shading from shell-pink to deep rose, fashioned on long, graceful lines, and with it she wore an antique set of white cornellians, with long ear-rings, the gift of her parents, and a Maltese cross centred with emeralds. Her flowers were a corsage of white orchids. The ballroom was softly lighted, and arranged with tall palms along either side. The attractive programs were in white, with the hostess' initial in green. Supper was served in the Alexandra room, where small tables were arranged for groups of eight or ten guests. They were done with masses of pink roses and handsome candelabra with turquoise blue candles.

Mr. Courtney and Mr. D'Arcy Proctor, brothers of the young debutante, were attentive hosts, and among the guests present at the very enjoyable affair were Mr. and Mrs. Graham Cassels, Mr. and Mrs. Francis de Lesseps, Mr. and Mrs. McGregor Young, Mr. and Mrs. Douglas Hallam, Mr. and Mrs. Douglas Ridout, Mr. and Mrs. Merrill Denison, Mr. and Mrs. de Bruno Austin, Miss Marjorie Angus, Miss Jane Atkins, Miss Betty McBean, Miss Betty Bunting, Miss Edwina Bunting, Miss Mary Baird, Miss Janet

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hung across the window, palms and red roses made an effective background. Mrs. Gooderham was handsome in a becoming gown of sapphire blue velvet, with long, graceful train, heavily embroidered in diamante, and she wore several ropes of pearls and pearl ear-rings. Supper was served at small tables on which were pretty star favors and gaily colored noise-makers and paper caps. Among those present at the jolly affair were: Major and Mrs. Albert E. Gooderham, Jr., the latter in black lace over chiffon with diamond ornaments. Mr. and Mrs. Edward Crease, the latter in black taffeta, made in bustle effect. Miss Nancy Gooderham, pretty in a frock of pale green taffeta. Major and Mrs. Andrew Duncanson, the latter smartly gowned in pale green satin trimmed with a darker shade, necklace of diamonds. Dr. and Mrs. E. C. Gooderham, Major and Mrs. Melville Gooderham, Miss Mary Burson, Mr. Herbert and Mr. George Burson, Mr. Albert Gooderham, Jr., Mr. Melville Gooderham, Jr., Miss Betty Alexander, Miss Peggy Burke, Miss Peggie Walcott, Miss Willow and Miss Wendy Main Johnson, Miss Betty Eakins, Miss Barbara Caldwell, Miss Barbara Shenstone, Miss Jean Harland, Miss Marjorie Angus, Miss Arra McCarthy and Miss Priscilla Band. Dr. and Mrs. E. C. Burson and Major and Mrs. Melville Gooderham entertained at dinner parties prior to the dance.

Mrs. D. L. McCarthy gave a very enjoyable not-out house dance for her daughter, Miss Arra McCarthy, on New Year's eve. The hostess and her daughter received their guests at the entrance to the ballroom, the former very smart in a Groupy frock of midnight blue, with deep ruching at the foot of the skirt and up one side. She wore blue and silver slippers. Miss Arra McCarthy was very pretty in a Redferne frock of white crepe heavily embroidered in crystals, cut on simple lines, with a big butterfly bow at the back. Her slippers were white and silver, and she carried (Continued on Page 26)



MR. GWYNN HAMILTON OSLER, son of Major and Mrs. E. F. Osler, of Bronte, Ont., whose engagement to Miss Madeleine Wills has been announced. —Photo by Charles Aylcott.

TOO STOUT AT 22

Lost 19 lbs.—And Backache

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The condition which caused this woman to put on weight was also the cause of her backache and headaches. The whole trouble was due to the internal organs failing to expel from the body, regularly and completely, the waste products of digestion.

The six salts of Kruschen assist the internal organs to perform their functions properly—to throw off each day the waste and poisons that encumber the system. Then, little by little, that ugly fat goes—slowly, yes—but surely. The backache and headaches disappear. You feel wonderfully healthy, youthful and energetic—more so than ever before in your life.



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The "Eyes" Have It

By ISABEL MORGAN

EYES are like jewels—sapphires, emeralds and topaz . . . precious things that must be guarded as carefully as the Crown jewels in the Tower of London. They must be burnished with good health to keep them bright and clear, and enhanced subtly in order that their setting may make their beauty more apparent.

The skin around the eyes is extremely thin and sensitive to any tautness or nervous tension. Where the latter is maintained too long it will be apparent in the network of fine lines that forms around the eyes. Eye exercises are a new means of relaxing rather than stimulating the eye. They also are very restful and refreshing, so that they are excellent things to keep in mind when one is tired and tense.

The following exercise will loosen the taut muscles of over-strained eyes. First, holding the head still, look toward the left exerting yourself to see as far to the left and rear as possible. Second, with the head again level and motionless, look upward, attempting to focus the eyes on a point directly above the head. The next movement is downward. Try to see the soles of your shoes without lowering your head. Now, turn the eyes obliquely up toward the left. They are next directed obliquely downward to the right. These last two movements should be repeated, with the patron looking first obliquely up to the right, then down towards the left.

When these exercises are done with sufficient effort, the muscles will feel the strain of the unaccustomed movement.

Other exercises reach the nerve and blood centers of the eyes. For instance, a relaxing motion is that in which the head is swung around loosely in a circular movement. Another excellent exercise for the same purpose is that in which the cushions of the hands are placed at the base of the bony structure of the skull, pressing and lifting it. The head is swung around forcefully, stretching the long muscles at the back of the neck.

These other exercises require the assistance of a second person, whose hand is placed at the side base of the skull, forcing the head obliquely upward and giving the sensation of stretch to the large muscle reaching from the base of the ear to the front of the throat.

Another exercise requiring the assistance of someone else is that in which the base of the left thumb is placed at the top of the forehead in a line with the nose, and the palm of the right hand at the base of the skull. The direction of the hands is together and upward in a firm, even pressure.

These exercises are excellent because they stimulate the intricate and delicate arrangements of veins and muscles around the eyes, resulting in greater lustre and strength of these very important organs.

And of course we must not forget the other things that add to the beauty of the eyes. Silvery iridescent eye shadow in grey, green, blue and purple is new and,

smoothed over the lids, makes them look transparently fragile at the same time deepening the natural color of the eye. While the effect is flattering in the extreme it is natural enough to suit the most conservative taste.

Eyelash darkeners that "stay put" because they do not run, streak or smear during the direst emergencies, are an answer to every woman's prayer. And if the lashes are scant there are preparations that do two things at one time—they encourage their growth and darken the lashes becomingly.

Of course, the eyebrows are very important in their effect upon the eye and the whole face. When they are too broad or too heavily defined, they may give the face a "heavy" look. This is easily remedied by discreet plucking and thinning. In odd cases, however, these heavy brows may have tremendous distinction on certain types and it would be a great mistake to change them other than by the elimination of a few which may be out of line. In other cases, good grooming demands that Nature be improved on. This may be done in beauty salons or by oneself. In any event be very certain that the shape of the brows conforms to the natural contours of the face.

When thinning is to be done by oneself, it is advisable to use tweezers especially designed for this purpose. They are so efficient they perform their work without causing the slightest pain. A small eyebrow brush will prove an efficient aid in training and smoothing the brows the way they should grow.

And then there are creams especially designed for use around the eyes. If there are incipient signs of crowsfeet, one of these will be found excellent for strengthening the tissues around the eyes.

It is well to remember that it is the eye that tells a woman's real age . . . not her face.

PORTS OF CALL

(Continued from Page 24)

had forgotten us. Then we hear that a fifty-mile gale is blowing at the Sault, and we see that there are snow flurries all over the gardens and parks. There is surely going to be a winter, and we make haste to get out goloshes, and to secure a folder about the ships that are sailing for the Mediterranean and the West Indies. Then we decide that it must be the islands which star the Caribbean and the Spanish Main, and after a while we are in those Islands of the Blessed, where blizzards and snow are quite forgotten. Among these lands of palm and hibiscus, there is one which is quite unforgettable—Barbados of the long sunny hours.

There are practical considerations, even in the islands of the West Indies. Among the interesting details in the early settlement of Barbados was the fact that the Portuguese left there a number of pigs which have become today a herd which adds much to the comfort of a sojourn on Barbados. Tourists who visit that island today will find much to divert them—such as the sight of the little black girls who come out to meet

the ship and dive for coins just as the boys do. They pack the coins into their cheeks, just like the boys—now and then accidentally gulping one down.

The house where George Washington lived with his invalid brother, Lawrence, in 1751, stands at the corner of Bay Street and Chelsea Road, in Bridgetown, capital and main port of Barbadoes. According to his diary George Washington spent some time here at a cost of "fifteen pounds a month, exclusive of washing or liquors." Washington at the time was a major in the British army.

Canada's Evergreen Playground

MORE and more visitors in recent years have been flocking to Victoria and Vancouver Island for the winter months and present indications are that the numbers this winter will be greater than ever. This is due to two reasons. The first because this part of Canada is now becoming really known as the ideal winter playground where the enthusiast can indulge in fishing, hunting, riding, mountaineering, motoring, hiking, yachting and golf to his heart's extent with the average temperature at 42° above. The second reason is the exchange. Canadians who have been accustomed to go South for the winter will now look to places of recreation in their own country where they can get full value for their money. United States residents, too, will undoubtedly be more frequent visitors this season owing to the favourable exchange from their point of view.

The climate of Victoria, especially in winter, has no equal in Canada. In fact its combination of clear sunshine with its superb and invigorating air cannot be equalled anywhere on this continent. To this unique advantage it adds a beautiful location and an excellent road system. Evidence of Victoria's perfect location is experienced by visitors for an hour or more before they land from the palatial coastal steamers that carry them the eighty miles from the mainland, for they pass a marvellous panorama of beautiful bays and rocky headlands before they step ashore, to be met with the most charming setting to a harbour approach that can be imagined.

It is never a problem as to where one should go on Vancouver Island for all roads lead to beauty spots. Go where one will, there is found an infinite variety of scenery. River, lake and mountain peak lend charm and dignity, and the wide reaches of the sea give a sense of spaciousness and freedom, while over it all is the calm tranquillity of the great forests for which the Island is famous the world over. Vancouver is the paradise of the fisherman for in winter steelhead and grise fishing are at their best, while sea bass, perch and cod also offer splendid sport.

Still, if it wasn't for the overhead in charity work, tightwads would find some other reason not to give.—Medford Mail-Tribune.

It is often true, also, that if a man but make a better clasp, delegations will beat a path to his door offering nominations.—Boston Herald.

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CANADIAN PACIFIC

THE SOCIAL WORLD

(Continued from Page 23)

ried lily-of-the-valley and South African daisies. Mrs. Ian Sinclair, daughter of the hostess, was gowned in powder blue georgette with a sash in two shades of one side, and blue slippers. The large house was very attractive with roses in all shades and pink carnations in the drawing-room, library and halls. The orchestra was stationed in the ballroom behind a screen of palms. The younger guests had supper at a buffet table in the ballroom, done with roses, with favors for each guest. In the white paneled dining-room the older folk had supper at a table gay with roses and pale blue candles.

Among those present were Col. Ian Sinclair, Mr. and Mrs. Angus Sinclair, Mr. and Mrs. Strachan Inco, Mr. and Mrs. Kerr Cronyn, Mr. Grubb, and Sir George and Lady Cholmondeley, who came in for supper. The younger guests included Miss Jean Ross, Miss Henrietta Osler, Miss Peggy Boulton, Miss Priscilla Band, Miss Jane McLaren, Miss Peggy Waldie, Miss Barbara Walker, Miss Mary Nicholson, Miss Barbara McPhedran, Miss Mollie Canfield, the Misses de Lesseps, Miss Gwynneth and Miss Muriel Sinclair, Miss H. Agnew, Miss Agnew, Miss Cynthia and Miss Virginia Copping, Miss Natalie Nordheimer, Miss Betty Darling, Miss Mary Macklem, Miss Connie Fisher, Miss Betty Davidson, and many others.

Mr. and Mrs. Alfred A. Walker, Ava Crescent, gave a very jolly not-out house dance for their daughter, Miss Barbara Walker, their son and numerous nephews and nieces. Mr. and Mrs. Walker and the young hostess received in the drawing-room. Mrs. Walker was becomingly gowned in red crepe, and her daughter was pretty in a frock of emerald green satin with pink roses across the back. The house was gaily decorated, and dancing took place in the drawing-room, where the orchestra was stationed, in the library and hall. The guests included Miss Dorothy, Miss Mary, Miss Nancy Walker, Mr. Allastair and Master Wentworth Walker, children of Mr. and Mrs. Ewart Walker; Mr. and Mrs. Edmund Walker's daughters, Miss Cynthia and Miss Elinor Walker, and Master Edmund Walker; Mr. and Mrs. J. F. H. Guest's children, Mr. David, Mr. John, Miss Betty and Miss Kitty Guest; and Mr. and Mrs. C. H. Hunter's children, Mr. Robert, Mr. John, Mr. Parry, Mr. Alan Hunter. Among the older guests present were Mrs. Dorothy Walker Buehler, Mr. and Mrs. Auguste Bolte, Mr. and Mrs. Charles Turner, Mr. H. Grubb. The buffet supper table was effectively done with blue and yellow flowers, the same color scheme being used in the drawing-room.

Mrs. E. Y. Eaton gave a very enjoyable dance at the Toronto Hunt Club for her niece, Miss Mary Johnston, daughter of Mrs. H. B. Johnston, and one of the season's debutantes. Mrs. Eaton and her niece received their guests in the big lounge, which was done with Christmas greenery, ropes of evergreen, poinsettias and gay wreaths. Mrs. Eaton wore a graceful gown of pale pink lace over chiffon,

with matching slippers, and rope of pearls. Miss Johnston was very pretty in a becoming Viennese gown of white satin crepe, made on long, simple lines. She wore white sandals and carried an armful of Premier roses. Mrs. H. B. Johnston wore a striking French gown of ivory crepe embroidered in crystals. Mrs. H. S. Coulson and Miss Alice Eaton, daughters of the hostess, were smartly frocked, the former in pale green and the latter in blue and silver, with silver slippers. Dancing took place in the dining-room and big Summer dining-room, where the orchestra was stationed. Supper was served from small flower-decked tables. The guests at the jolly affair numbered 150. Prior to her dance, Mrs. E. Y. Eaton entertained at a dinner party at did also, Mrs. Duncan Coulson and Mrs. Alice Eaton.

The Eglinton Hunt Club was the scene of much animation and gaiety when Mr. and Mrs. Main Johnson entertained at a not-out dance for their daughters, Miss Willow and Miss Wendy Main Johnson. The hostess received her guests wearing a smart gown of periwinkle blue satin made on long, graceful lines with slippers to match and corsage of yellow roses. Her pretty daughters wore gowns of georgette, made exactly alike, Miss Willow Main Johnson in daffodil yellow and Miss Wendy Main Johnson in orchid. They were fashioned with little fan-pleated shoulder capes and six fan-pleated godets in the skirts. Their slippers and gloves were in shades to match their frocks, and they carried tiny muffs with pleated frills, massed with violets and sweet-heart roses. Among the guests, who numbered 100, were Major and Mrs. Clifford Sifton, Miss Jane Bastedo, Miss Mary Owens, Miss Anne Finch-Noyes, Miss Betty Britton, Miss Betty Darling, Miss Constance Dalton, Miss Mary Clarke, Miss Nan Rumsey, Miss Marjorie Angus, Miss Helen Hopkins, Miss Lorraine Hopkins, Miss Kathleen Lefebvre, of Detroit, Miss Mary Mitchell, Miss Ruth Hindmarsh, Miss Mary Robertson, Miss Betty Alexander, Miss Ruth Read, Miss Betty Guest, Mr. Knox Beardmore, Mr. Albert Gooderham, Mr. Peter Scott Griffin, Mr. Erskine Eaton, Mr. Alan Eaton, Mr. Bob Worts, Mr. Frank Baillie, Mr. Flavelle Barrett, Mr. Andrew Duncan, Mr. Bill Crean, Mr. Robin Godfrey, Mr. John Cochran, Mr. James Osler, Mr. Crawford Gordon, of Montreal, Mr. Billy Kirkpatrick, Mr. Gordon Lefebvre, Mr. John Housser, Mr. Scott Montgomery, Mr. Douglas Cousins, Mr. Bill Davis, Mr. Duncan Coulson, Mr. Curzon Clarkson, Mr. Roger Clarkson, Mr. Kenneth Foulds, Mr. Richard Daly and many others.

His Excellency, the Governor-General, received at a New Year's reception in the Parliament Buildings in Ottawa at noon on January 1st. At the wish of His Excellency the levee was informal. His Excellency, attended by his Aides-de-Camp, received in the Hall of Fame and a few paces to the side of His Excellency

was the Prime Minister, the Rt. Hon. R. B. Bennett, who was present throughout the levee.

Their Excellencies the Governor-General and the Countess of Bessborough gave a delightful dance at Government House for their son, Lord Duncannon and their daughter, Lady Moyra Ponsonby, during the Christmas holidays. About two hundred members of the younger set were present. Among those entertaining at dinner parties before the dance at Rideau Hall were, the British High Commissioner and Lady Clark, who had as their guests the English University skiers; Mrs. Edgar D. Hardy; Miss Madeleine Bertrand; Miss Marie Cannon who had as her house guests, her cousins, Miss Barbara and Patsy Bate, of Montreal; Mrs. J. Mitford Taylor and Admiral Sir Charles and Lady Kingsmill.

Mr. and Mrs. Wilson M. Southam, of Ottawa, entertained at luncheon in honor of His Royal Highness Prince Constantin, of Liechtenstein, of the group of Oxford students with the British skiers during their visit to Ottawa.

Mrs. J. B. Fraser, of Ottawa, entertained at a delightful "Thé Dansant" for "not-outs" at the Country Club in honor of her young grand-daughter, Miss Joan Fraser, daughter of Major and Mrs. J. D. Fraser, of Rockcliffe Park.

The hostess wore a handsome costume of black and white, effectively combined. Mrs. J. D. Fraser, who received with her, wore a smart gown of navy and poudre blue, with a small hat to match, and Miss Joan was pret-



MISS MARY RUSSELL, debutante daughter of Mr. and Mrs. William Russell, of Winnipeg, and granddaughter of Chief Justice and Mrs. Macdonald.

Photo by The Campbell Studio.

tily dressed in a French frock of navy blue with touches of crimson.

The reception and dancing rooms were adorned with bright Christmas decorations. About 60 young people were present, including Lady Moyra Ponsonby, daughter of the Governor-General and the Countess of Bessborough. Out-of-town guests included Cadet Ronald Wilkins, of Penicton, B.C., who is visiting Mr. and Mrs. J. B. Fraser, and Mr. Bryce Evans, of Victoria, B.C., who is attending Trinity College, Toronto, and is the guest of Major and Mrs. J. D. Fraser.

In honor of her daughter, Miss Claudia Coristine, Mrs. William Coristine, of Ottawa, entertained at a charmingly arranged house dance.

The hostess wore a handsome gown of black velvet and Miss Coristine was attractive in moonlight sequins over a black satin bodice and the skirt finished with a band of black fox fur. She wore a shoulder knot of crimson rosebuds.

The house guest, Miss Alison Coristine, of Montreal, was prettily dressed in pale yellow satin with diamante trimmings. The rooms were effectively adorned with holiday decorations and the supper table, from which a buffet supper was served at midnight, was daintily with cut flowers and tapers to match.

Out-of-town guests were Miss Mary Turpin, Miss Nancy Shorey, Miss Diana Grier, Miss Betty Budden, Miss Margaret Symington and Miss Mary Bailey.

About 150 young people were present.

The dance given by Lady Price at her residence on Grande Allee, Quebec, was one of the jolliest functions of the holiday season. An illuminated Christmas tree lighted the entrance to the large hall and reception room where evergreens, holly and mistletoe carried out the decorations. Mrs. Frank W. Ross and Miss Betty Turner were dinner hostesses before Lady Price's dance.

The dance given by the Valcartier Polo Club at the Habitant Inn, Saint Foy Road, Quebec, was a gay social event of the holiday season, and was largely attended—garlands of red and green holly and flaming poinsettias made an attractive background and lent an air of marked festivity to the merry party. A few of those who attended were: Lieut.-Col. and Mrs. John H. Price, Mrs. W. Dobell, Mr. and Mrs. R. H. Nesbit, Mr. and Mrs. R. P. Kernan, Mr. and Mrs. J. G. Ross, Mr. Maxwell Boulton, Miss Margaret Boswell, Mr. A. Paton, Mr. and Mrs. R. H. Price, Mr. Donald Ross, Mr. Alan Tweddell, Colonel and Mrs. F. M. Stanton, Mr. and Mrs. Stuart Atkinson, Mr. and Mrs. Jan Breakey, Miss Betty Price, Mr. Douglas Johnston, Miss Phyllis Johnston, Miss Elizabeth Saint George, Miss Evelyn Turner, Mr. Gordon Campbell, Mr. Gavin Power, Mr. and Mrs. Jack Scott, Judge and Mrs. Arthur Fitzpatrick, Mr. and Mrs. Arthur Price, Mr. Jack Horne, Mr. and Mrs. A. C. Price, Miss Mary Scott, Mr. and Mrs. W. G. Mitchell, Mr. Angus Graham,

Mr. Kenneth Carter, Mr. and Mrs. H. Bignell, Miss Marjorie Barrow, Miss Margaret Stevenson, Mr. Stuart Warrington, Mr. Billy Horne, Mr. Ernest Lafferty, Mr. Robert Lancot, Mr. and Mrs. James Ross and Miss Marcelle Lynch.

Over eighty guests attended the dinner dance held by the Red Birds Ski Club of Montreal in honor of the Oxford and Cambridge ski teams at the Alpine Inn at St. Marguerite. Colonel Robert Starke, honorary president of the Red Birds, and Mrs. Wilfrid Bovey, received the guests. Dinner was served in the mezzanine dining-room, which was decorated in the light and dark blue colors of Cambridge and Oxford and the red of McGill University. Oxford and Cambridge crests added to the decorative effect, while the single martlet, emblem of the Red Birds Ski Club, and taken from the McGill coat-of-arms, was also prominent.

It was a jolly affair when Mr. Richard Wyllie, of Vancouver, B.C., entertained prior to the dinner hour in honor of Mr. and Mrs. Peter Southam. His guests were: Senator and Mrs. A. D. McRae, Mr. and Mrs. E. W. Hamber, Mrs. Montague Furber, Mrs. Lucille McRae Paul, Miss Almee McLimont, Mr. Ronald McLimont, Dr. and Mrs. P. A. McLennan, Mr. and Mrs. R. J. Cronie, General and Mrs. J. W. Stewart, Hon. Capt. and Mrs. Watson-Armstrong, Colonel and Mrs. H. St. J. Montizambert, Mr. and Mrs. Julius Griffiths, Mr. and Mrs. R. P. Baker, Mr. and Mrs. Herbert Drummond, General and Mrs. J. A. Clark, Mr. and Mrs. C. A. Banks, Mr. and Mrs. A. E. Trites, Mr. and Mrs. C. P. Hill, of Victoria, Mrs. Cecil Merritt, Miss Beatrice Merritt, Colonel and Mrs. A. T. McLean, Mr. and Mrs. Arthur Skill, Mr. and Mrs. T. A. Spencer, Mr. Wilson Wyllie, Miss Ruth McLean, Hon. Chief Justice Aulay Morrison, Mr. Chris. Morrison, Major J. G. Fordham, Colonel Jack Leckie.

Mrs. Foster Hunting, Major and Mrs. J. C. Ross, Mr. and Mrs. Harry Briggs.

MARIGOLD WRITES FROM THE PACIFIC COAST:

IN SPITE of the depression and croakers and all the other "what have you," we've never had a gay Christmas in Vancouver than this one. Even peoples' houses seemed optimistic, with all the lighted trees on the lawns, and Mrs. Balmer McAllister's house on Connaught Drive was the most effective of all with a life size Santa Claus on the roof.

Capt. and Mrs. Montague Furber started us off on Christmas afternoon with the gayest of parties. Mrs. Knox Walkem, Mrs. J. S. Clarke, Mrs. Tobin and Mrs. Buttiner were helping Mrs. Furber, who looked so handsome in a very effective black lace and chiffon dress. She was the former Bea Vernon of Victoria, daughter of the late Forbes Vernon, noted sportsman and bon vivant of the early days, and has the most beautiful old furniture and silver, which made a perfect background for the brilliant Christmas decorations. Everyone was wishing everyone else Merry Christmas, and most of us met later on at the Jericho Country Club dance, as so many people took their dinner parties on. I met the J. B. Farquhars again with their pretty daughter Theo, and the Leslie Camerons and the Lorne Camerons came on together after their dinner party. Mrs. Lorne Cameron looking too adorable as usual, just like a little French doll. It was a very jolly party, perfectly done, as everything always is at Jericho, and we danced till the wee sma' hours.

The next day Dalton Marpole and Gertrude and Frances Griffin entertained at an "egg-nogg" party at the Hotel Georgia in honour of Yvonne Dreyfus and Pat Fraser. Yvonne, whose wedding is set for January 8th, is being so much entertained that I can't see how she has time to even think of a trousseau, but I hear that she has a very lovely one.

In Victoria they've been just as gay, with the Empress Hotel as usual the scene of most of the festivities, which started with Daphne Pooley's coming-out dance on the 23rd. It was a very young affair, as Daphne, who is the daughter of the Hon. R. H. and Mrs. Pooley, is just back from school in Paris and had included all her sub-deb friends. One saw dozens of pretty little things not often seen at a big dance. Perhaps the most striking of them were Faith Cornwall, daughter of Mr. and Mrs. Clement Cornwall and grand-daughter of one of our earliest Lieut.-Governors, who was lovely in the palest pink, and Angela Davis, who is as fair as Faith is dark and just

as tall, looking most stately in shimmering white.

On Christmas night the Empress again was filled to overflowing, as over six hundred dined and danced and watched the Yule Log being brought in, and listened to the Christmas carols. Quite a bit of medieval England, and so jolly, as there were all ages there, from grandmothers to tiny tots, and more of one's friends arriving every minute. The Chayler Paynes were over from Vancouver, dining with their father, Mr. E. E. Blackwood. Mrs. English and her son, Mr. Barclay English, were dining with her daughter, Mrs. J. S. C. Fraser, and the R. C. Allens, who came back from Winnipeg for Christmas, came in later, Jean Allen looking so like her daughter Daphne that it is hard to tell them apart. Altogether, there were so many of one's friends that we were kept busy all evening saying "Merry Christmas."

The Lieutenant Governor and Mrs. Fordham Johnson had a big dinner at Government House and a dance afterwards. The Lionel Huntingdons came down from Cowichan for it, and the Reginald Chaplins, the J. V. Stewards and Colonel and Mrs. McLean were staying at Government House for Christmas, and were all most entertained at the children's fancy dress party that Mrs. Fordham Johnson gave the day before—such a pretty sight.

Mrs. James Dunsmuir had her usual large family party at Hatley Park, and Captain and Mrs. Hobart Molsen entertained the Government House party at dinner the next night. Commodore and Mrs. Lindsay of the Uplands, who have just announced the engagement of their second daughter, Helen, to Mr. Nick Van der Vliet, had another big dinner and dance. Helen Lindsay is a most attractive girl, and a wonderful sportswoman, and I hear that the wedding is to take place in the spring.

GARRY WRITES FROM WINNIPEG:

It is not the least bit surprising that those delightful people, the Barry Jackson players, were the raison d'être of many charming luncheons, supper parties and teas. I met them first at a tea at Mrs. James Richardson's house where Lady Nanton and Mrs. J. T. Reid did the table honors, assisted of course by a host of our young people including Margaret Black, Becky Denniston, Jocelyn Hotterell and many others. Then another afternoon Mrs. C. P. Walker, so well-known herself in theatre circles all over the continent, had a host of literary people as her guests to meet our welcome visitors. Mrs. Edward Anderson chose Sunday supper to entertain them, when her daughter, Mrs. Bill Anstie, looked lovely in a black chiffon velvet gown.

In the midst of all this excitement Mrs. T. Victor Anderson, the "Brigadiers Lady" at Fort Osborne Barracks, entertained the younger set at a very jolly dance in the Princess Pats' mess. Among the many who came to honour Mrs. Anderson's two pretty daughters, Elizabeth and Mary, were Becky Denniston, Betty Riley, Elizabeth Hamilton, looking very chic in a black velvet gown with black and silver girdle, Mary Russell, Margaret Evans, the attractive daughter of Mr. and Mrs. Sanford Evans, Bunty Breen, Marjorie Glasco, Babs McMeans, and many, many, others.

Dinner parties were en mode this night too, for I hear Mrs. J. Y. Reid, Mrs. Athol McBean, Miss Rene Bourgoign and several others entertained beforehand.

More sedate (?), perhaps, but no less enjoyable, nor gay, was the third assembly at the Royal Alexandra last Friday. Many dinner parties also preceded this. Gus Nanton entertaining for Miss Elizabeth Hamilton of Barrie, Ontario, and Lady Tupper entertained at a unique and fascinating Russian dinner, Russian food, Russian wines and Russian music, altogether intriguing.

Dick and Mary Bonnycastle have of course, settled into their new life in an atmosphere of newness—gorgeous clothes, presents of all kinds and descriptions incidentally some of her antique furniture was too heavenly for words, and a brand new attractive apartment. Kathleen Burrows, Mrs. T. G. Mathews, Mrs. Fred Bowes, who has been visiting Jean Foley at her lovely place in St. Paul, returned home for Christmas but I hear we are losing some of our jolliest—Mrs. C. Gillingham Carruthers to stay with her sister, Mrs. Drake in London, Ontario, Mr. and Mrs. Brian Ireland, to California, Mrs. Ireland was formerly Georgia McNaughton of Toronto, Mr. and Mrs. James Muir to Montreal, where Mr. Muir takes up his duties with the Royal Bank.

Engagements

Mr. C. S. Blackwell wishes to announce the engagement of his daughter, Mary Elizabeth Blackwell, to Mr. George A. Hamby, son of Mr. and Mrs. G. A. Hamby, the marriage to take place quietly in February.

Travellers

The eminent pianist, Mrs. Gertrude Huntley Green, formerly of Victoria, B.C., will hereafter make her home in Toronto and has taken up residence in St. Clair Avenue East.

Mr. and Mrs. R. P. Butchart, of Victoria, B.C., and their daughter, Mrs. H. A. Ross, have sailed for Ankor, West Indo-China, and will be away until the Spring. They will be guests of the King and Queen of Siam who honored Mr. and Mrs. Butchart with a visit while in Victoria, B.C.

Miss Lucy Ashworth, of Toronto, has been the guest of Mr. and Mrs. Max McKenzie, of Montreal, for a winter sports party at Limberlost Camp.

Mrs. W. M. Dobell has returned to Quebec after spending the holidays with her son, Mr. F. Curzon Dobell, in Montreal.

Mr. and Mrs. Hazen Hansard, Jr., of Montreal, spent the holiday season with Mrs. Hazen Hansard in Saint John, N.B.

Mr. and Mrs. W. R. G. Holt, of Montreal, spent the New Year week-end at St. Agathe.

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Be fair to your pocket book. Do not purchase refrigeration until you have, at least, seen the GAS refrigerator. At any of our display rooms you will get a

full explanation of the wonders of the gas refrigerator. When you hear what it has done in hundreds of Toronto homes, you will be satisfied to give it a trial.

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MISS ADRIENNE ANSTIE, daughter of Mrs. William Anstie, Winnipeg.

—Photo by Campbell Studio.

SOCIAL CALENDAR

Engagements

The engagement has been announced of Mr. E. Donald Graydon, of Quebec, son of the late Lieut.-Colonel G. Gray-Donald and of Mrs. Gray-Donald and Miss Osla Margaret Hingston, daughter of Dr. Margaret Hingston, daughter of Dr. and Mrs. Donald A. Hingston, of Montreal, and grand-daughter of Lady Hingston and the late Sir William Hingston.

Sir George and Lady Garneau, of Quebec, announce the engagement of their daughter, Aline, to Mr. George Donohue, son of Mr. and Mrs. J. T. Donohue, of Quebec.

Mrs. William M. Kirkpatrick, of Montreal, announces the engagement of her eldest daughter, Dorothy Mary Elliott, residing in Paris, France, to Mr. Philip Johns, son of Mr. and Mrs. P. C. Johns, of Exeter, Devonshire. The marriage will take place quietly in February in Paris.

The engagement has just been announced in Vancouver, B.C., of Miss Winifred Festing, daughter of Mr. and Mrs. J. T. Festing, of Vancouver, formerly of St. Catharines, to Mr. Willard Roden Case, of New Orleans, La., son of the late Mr. and Mrs. Charles Case, of St. Catharines. The marriage will take place the latter part of January.

The engagement is announced of Miss Myrtle M. Staple, daughter of Mr. and Mrs. J. Staple, of English Harbour West, Newfoundland, to Mr. James M. Pettie, son of Mr. and Mrs. J. Pettie, of English Harbour West, Newfoundland. The wedding will take place shortly in Montreal.

His Excellency, the Governor-General, paid a brief visit to Toronto to attend the opening performance at the Royal Alexandra Theatre of the play, "If Four Walls Told", given by Lady George Cholmondeley and her company of London artists. Lord St.

Travellers

Bessborough was accompanied by Mr. Allhusen and attended by Mr. A. F. Lascelles and Lieutenant B. H. Fuller, A.D.C.

General and Mrs. Harold C. Bickford, Miss Phyllis Bickford, Dr. and Mrs. MacDowell and Miss McLeod, all of Buffalo, were recent guests of Lady Eaton at "Ardwold", Toronto.

Viscount and Lady Byng, who are now visiting the West Indies, will journey to Vancouver via the Panama Canal route and later will visit several Canadian cities.

Their Excellencies the Governor-General and the Countess of Bessborough entertained Miss Isobel Ross, Miss Susan and Miss Jean Ross, of Toronto, for a few days prior to the dance given by their Excellencies at Government House for Lord Duncan, at which they were also guests.

Mrs. A. B. Colville and her daughter, Miss Frances Stephens, of Montreal, spent the New Year at their country residence, the Manor House, company of London artists. Lord St.

Mrs. W. G. Thorsby, of Montreal, is moving into her new residence on Cote des Neiges Road, early this month.

Mr. Justice and Mrs. L. Arthur Cannon and their daughter, Miss Marie Cannon, of Ottawa, spent the New Year in Quebec the guests of Mrs. Cannon's parents, Sir Charles and Lady Fitzpatrick.

Mr. and Mrs. F. M. Stevens and Mr. C. F. B. Stevens, of Montreal, spent the New Year holidays in Saint John, N.B., the guests of Mrs. Stevens' parents, Dr. and Mrs. Bridges.

Mrs. John Gault, of Galt, Ont., is the guest of her brother, Admiral Sir Charles Kingsmill and Lady Kingsmill at "Ballybeg", Ottawa.

Mr. and Mrs. J. Dinham Molson, of Montreal, have sailed from New York to spend the winter on the Continent, later going on to Tangiers.

Lt.-Colonel and Mrs. H. A. Stewart, of Montreal, spent the New Year week-end at their camp in the Laurentians. They had as their guests Mr. and Mrs. Duncan Stewart, Mr. and Mrs. Evan Gill and Mr. and Mrs. Philip Osler.

Mr. and Mrs. Louis Gellinas, of Montreal, spent the New Year holidays with the latter's parents, Premier the Hon. L. A. Taschereau and Mrs. Taschereau, in Quebec.

Mrs. John R. Hoyle, of Westmount, has sailed from Saint John, N.B., to spend a few weeks in England.

Captain Archibald Douglas Crabbe and Mrs. Crabbe, the latter formerly Miss Yvette McKenna, of Quebec, have left London, England, to spend a few weeks in Scotland.

Mrs. Edward Sullivan and Miss Beatrice Sullivan, of Toronto, have taken an apartment at the Sussex Court.

Mr. and Mrs. Scott Haydon, of Toronto, have been guests of the former's parents, Senator and Mrs. Andrew Haydon, in Ottawa.

Mr. W. W. Angus, of Toronto, will take up residence in Montreal upon his return from a cruise of the West Indies aboard the *Britannic*.

Mrs. Leon Mercier Gouin and her children, Lisette and Lomer, of Montreal, are sailing the middle of January for France where Mr. Gouin will join them for Easter.

Professor Stephen Leacock, of Montreal, spent the New Year holiday in Orillia, Ont.

Lady Williams-Taylor, of Montreal and London, is occupying her house in Nassau where she and the Hon. Mrs. Charles Dundas, wife of the Administrator, are leaders in social service among the poorer colored people of the Island of New Providence. Lady Williams-Taylor is awarding prizes in February for home beautification.

Judge Wellington Greene and his daughter, Miss Gladys Ina Greene, of Medicine Hat, who have been on the twenty-three day cruise of the *Prince Henry* from Victoria, B.C., to Halifax, spent Christmas at Bermuda and expect to visit in Toronto during January before leaving for the West.

Major General the Hon. A. H. Macdonnell, of Toronto and Ottawa, is sailing on the Canadian Trade Exhibition cruise to the West Indies from Halifax on January 8th.

Lieut.-Colonel and Mrs. R. Hamilton Irwin, of Montreal, have sailed for Naples, Italy, to spend three months in Europe.

WITH ALL THE HONOURS



BRIDGE PARTIES, in this age of keen competition, really do need *finesse* to be successful. With due apologies to luck, you aren't safe unless you build your bridges.

You'll find that Canada Dry—The Champagne of Ginger Ales—is a sure quick-trick. Whether you drink it by itself or mixed with other beverages, it brings a sparkling gaiety and a note of joyous colour to your refreshments. And everything seems to taste a little better, when you sip Canada Dry between bites.

Yet the cost of this fine old beverage has an instant appeal to your sense of thrift. You'll like the two convenient sizes, too—the new large size containing five full glasses for the

family and parties—the familiar twelve-ounce size for the twosome or individual. Both sizes may be bought in handy cartons.

SANDWICHES FOR A BRIDGE PARTY

Quite in keeping with the spirit of the afternoon, these clever little sandwiches with bottles of your favourite beverage to keep them company are exactly the light dainty refreshments you need. Moulds for shaping them to "suit" are inexpensive and always useful.

Spade Sandwiches—Filled with caviar and cream cheese which has been softened with a little cream. Garnish with ripe olive slivers.

Heart Sandwiches—Filled with spiced ham and mustard or mayonnaise. Decorate with halved gherkins.

Club Sandwiches—Filled with sardines mixed to a paste in their own oil and a dash of lemon juice. Garnish with a sprig of watercress.

Diamond Sandwiches—Filled with hard cooked egg and pimiento mixed with mayonnaise. Garnish with slices of truffle.

If your bridge party is at night, a Japanese crabmeat salad with marshmallow garnishings may be added.

(Approved by the kitchen of the Ladies' Home Journal)

CANADA DRY THE CHAMPAGNE OF GINGER ALES

"CABBAGES AND KINGS"

By SUZETTE

THE Walrus in "Alice through the Looking Glass" was a sagacious old fellow who showed his good taste by his fondness for oysters, and his remarks are worth listening to.

"The time has come" the Walrus said,

To talk of many things:

Of shoes—and ships—and sealing wax—

Of cabbages—and kings—

And why the sea is boiling hot—

And whether pigs have wings."

The winter is very much the time in which to talk of cabbages, so let's see what can be done with them. This patriotic "Buy British" talk has cramped the style of the imported American vegetable, but nobody can give the Canadian cabbage that dirty look which the ardent patriot casts at your expensive string beans. Perhaps it was Jiggs with his corn beef and cabbage who gave that vegetable its rather low reputation, or perhaps it is just the unfortunate and penetrating smell. There is a theory that if you put a thick slice of bread on the top of the cabbage while it is boiling all the smell will be conveniently eaten up by the bread. If you live in a small house it might be worth trying, but there is no guarantee attached. The cauliflower manages to give off an even worse smell than the cabbage, but it holds a quite aristocratic place in the vegetable world. It seems as if an injustice has been done to that old standby, the cabbage, which has been in cultivation longer than almost any other vegetable.

The plant is indigenous to Europe, and Sir Anthony Ashley is supposed to have introduced it into England. When this gentleman died in the seventeenth century a stone cabbage was carved and put on his tomb. What trans-Atlantic tourists say on visiting this historic spot is not recorded. If they have made an especial trip by train to do so, and have had the ill-luck to eat a meal in an English dining car, their remarks will be quite unprintable, for the English dining car cook does violence to the cabbage, and its baby sister the Brussels sprout on every dinner in England. Mrs. E. V. Lucas describes the favourite English method of cabbage-cooking briefly—"Slap some cabbage into boiling water, with a little salt, should you remember it. Boil it until you think it is done. Drain off the

water, leaving enough however for the vegetable to bathe in when served in a cold dish. Cabbage cooked this way can be compressed into slabs by the use of weights. If this is done quickly enough some of the water will remain in the vegetable—to the glory of England."

Plain boiled cabbage is very good if Mrs. Lucas' directions are not followed. Cut up the cabbage, taking out the stalk, and put the pieces in boiling salted water. Be sure it doesn't boil too long, and as soon as it is soft take it off the fire and drain it well until all the water is out. It is surprising how much water there is in a small cabbage. Chop it into small pieces, pepper it well, and put a slab of butter to melt on the top while it is reheated in the oven.

A much more exciting dish is one in which chestnuts are mixed with the cabbage. Cook the cabbage first of all in the way described above. Shell the chestnuts and cook them in boiling salted water until they are soft. Melt six tablespoonfuls of butter and add two teaspoonfuls of sugar and let it cook until the mixture is brown, then add a cupful of the cooked chestnuts and let them brown, finally add the cabbage and half a cupful of soup stock, salt, pepper, and cayenne, and stir hard until the mixture is heated through.

Cabbage au gratin is an old standby, but it makes a luncheon dish, and is too good to forget. Boil and chop the cabbage, and put it into individual ramekins, or one large baking dish. Scatter a few chopped pimientos through the cabbage. Make a white sauce, and when it has thickened add a cupful of grated old Canadian cheese. Pour the sauce over the cabbage, and make sure that it reaches all parts of the dish. Put a layer of bread crumbs and cheese on the top, and bake it until it is brown.

The Hungarian method of cooking cabbage au gratin calls for alternate layers of cooked chopped cabbage, and cooked minced pork. Pour a little sour cream over each layer, and cover the top with bread crumbs and small pieces of butter. Mr. Jiggs should visit Hungary, this sounds a good alternative to corned beef and cabbage.

Cold slaw is the best Canadian winter substitute for our old friend the imported lettuce. Cut the cabbage in half and let it soak

for a couple of hours, if it does not seem to be very crisp, as that it must be. Shred the cabbage finely, and serve it with mayonnaise or oil dressing. The excellence of the combination of cold slaw and shrimps is a Southern secret which is too good to keep. Try it for either luncheon or for cold supper.

Small cabbages with their hearts removed and stuffed with well seasoned sausage meat make good luncheon food. Tie the cabbage up with string after stuffing it and cook it very slowly in a covered pan for about two hours in a thin sauce made with four tablespoonfuls of butter, three of flour, and sufficient stock to avoid burning the cabbage in cooking.

If even with the encouragement of patriotism and economy you can't get up a real liking for cabbage, remember all the ailments it is said to be good for and eat it up. The Greeks used to apply it to wounds and sores, as well as regarding it as a universal cure-all when taken internally. It is said to take away freckles, cure bad eyesight, and remove a sore throat, so line up with Jiggs at once and demand it!



MRS. JAMES BARRIE MCCLINTON, formerly Miss Helen Moyer, daughter of Reverend and Mrs. Harvey D. Moyer, of Preston, Ont.
Photo by Kennedy, Guelph, Ont.

He made a run around the end,
Was tackled from the rear,
The right guard sat upon his neck,
The fullback on his ear,
The center sat upon his back,
Two ends upon his chest,
The quarter and the halfback then
Sat down on him to rest.
The left guard sat upon his head,
Two tacklers on his face,
The coroner was then called in
To sit upon his case.
—Beanpot.

Doctor—"This is a very sad case, very sad indeed. I much regret to tell you that your wife's mind is gone—completely gone."

Mr. Peck—"I'm not at all surprised, doctor. She's been giving me a piece of it every day for fifteen years." —New Haven Register.

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"I will try Red Rose Tea."

RED ROSE
TEA "is good tea"



... If the Dentist
brushed your teeth twice a day

... you'd expect them to stay in perfect condition. Why not use his modern methods in your own care of your teeth?

You share with your dentist the responsibility for keeping your teeth sound and healthy. He can't be on hand to clean your teeth every day. But in your own daily dental care you can be just as up to date as he is.

Squibb Dental Cream cleans teeth the modern way, by a scientific formula.

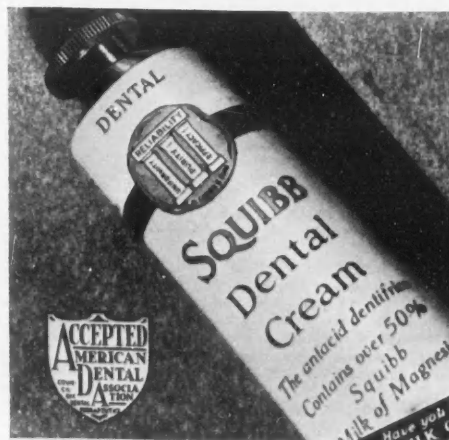
Before the scientists in the Squibb Laboratories produced this dentifrice they resolved that it should be as safe and as effective as modern ideas of oral hygiene require.

They spent years in research and consultation with leaders of the dental profession, and found dentists everywhere approving and recommending the scientifically balanced formula created by Squibb. That is why dentists have chosen Squibb Dental Cream—exceptionally smooth, pure and palatable—and employed it.

Squibb's does its work thoroughly, pleasantly and safely. It contains no grit or

astringent—nothing that can injure tooth-enamel or the tender tissues of the mouth. Its gentle polishing action makes the teeth gleam beautifully. And it is so refreshing to the taste that every one enjoys using it.

Get a tube of Squibb's today, and back up your dentist in giving your teeth modern care. Copyright 1932 by E. R. Squibb & Sons of Canada, Ltd.



Squibb Dental Cream is manufactured in Canada

A Poor Defenceless Widow

(Continued from Page 21)

Mr. Higginbotham as the open woods seem to a schoolboy on a hot examination day.

Then he suddenly looked at his watch; for it had occurred to him that he had promised his wife to meet her at five o'clock on her return from a lecture. He shrugged his shoulders despondently and rose. Two or three times, irresolutely, he sat down and rose again. At last he reached for hat, coat, and gloves. There was no help for it; he must face the woman.

"Mr. Higginbotham!" exclaimed Mrs. Massinger, swooping down on him as he opened the plate-glass door, her still good-looking face stained with tears. "I knew you would see me. I've been waiting since one o'clock. Of course, you did not know." And, since Mr. Higginbotham retreated before her, she followed him into the office at last, looking about as though astonished to find it empty. "They told me you had a caller; you were engaged..." Mr. Higginbotham, I am a poor defenceless widow. How could I know about this income tax? I know nothing about such matters. I cannot possibly pay all those arrears. You cannot leave me to the mercy of those government sharks at Ottawa. They don't know the circumstances. They can't know them. You are the only one. Surely you do not want to rob me of four thousand dollars. Such a sum! I'd have to sell my property. I'd be a charge on the town! I know they have the law on their side. But you must intercede for me. You must..."

Mr. Higginbotham raised both his hands; and, for once, the gesture silenced Mrs. Massinger for a moment. "Mrs. Massinger! You don't understand! I can't do a thing for you. I am not the Dominion government! I have no influence whatever at Ottawa."

MRS. MASSINGER drew her head down sideways, casting up her eyes at him and smiling incredulously while, with mobile lips and beautiful enunciation, she said, "Mr. Higginbotham! You! The mayor! I am a poor defenceless widow. They would never listen to me. They can listen to you. They must. They will. Mr. Higginbotham!" She dabbed at her eyes with her handkerchief. "I ask you. I beg you. I implore you! Do not refuse me the help you are in a position to give. God will requite you. I'll pray for you. On my knees I'll pray to Him for you, night after night! I cannot possibly pay. How could I? Such a sum! Four thousand dollars! You cannot leave me to those government sharks at Ottawa. They don't know the circumstances. They can't know them. You are the only one. You know I have six children dependent on me..."

Mr. Higginbotham groaned. Then, grimly, he

gave a subdued exclamation to arrest her. "Listen here. Of those six children the youngest one is thirty five. Two are doctors, two lawyers, two girls well-married..."

"But, Mr. Higginbotham," she interrupted him, "you know as well as I that not one of them has reached the point where he can stand on his own feet. They are dependent on me. I am a poor defenceless widow. If my poor husband were alive..." Dabbings of handkerchief at eyes. "I should not have to do this. I should not thus have to lower myself. I should not have to go to strangers to beg for help. Never! What is to become of me? This will ruin me. Is it just? I ask you, is it just? These government sharks at Ottawa abuse their power. They don't care if I become a charge on this town. Why should they? They don't know the circumstances. They can't know them. You are the only one. For forty years my husband watched over the health of this town. This is the thanks he gets. In his grave! His widow, a poor, defenceless woman, must go begging for help. Mr. Higginbotham, you are the mayor of this town. You know all the circumstances. Surely they must listen to you. You are not going to have the heart..." You are not going to have the heart..." This time she averted her fluttering eyes and tearfully shook her head; oratorically she paused for a moment.

"Mrs. Massinger," her interlocutor wedged a few words in, "will you not understand that nothing I could do would prevail against the law?"

Mrs. Massinger tragically nodded her head. "My poor, dear husband! Such is the reward of the world! His poor defenceless widow is left to beg from strangers, and to beg in vain!... Mr. Higginbotham," she resumed with renewed vigour of pleading, "nobody can ever tell me that you would leave me to the mercy of those government sharks at Ottawa. They don't know the circumstances. They can't know them. You are the only one..."

At a quarter to six, Mrs. Massinger holding him by the lapel of his coat, Mr. Higginbotham was provoked to interrupt her rudely.

"Mrs. Massinger, if you don't cease importuning me, I'll have the police up to remove you from the premises."

Mrs. Massinger shook her head, drawing down the corners of her mouth and curling her upper lip. "You would never do that. I know your excellent heart too well to believe such a thing. You cannot, you will not desert me in my hour of need. You cannot, you will not leave me to the mercy of those government sharks at Ottawa..."

Shortly after, the store closed. In switching off the lights throughout the great building, Gus took care, considerably, to leave those in the office on.

SATURDAY NIGHT

BUSINESS

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for
the Investor

TORONTO, CANADA, JANUARY 16, 1932

P. M. Richards,
Financial Editor

REAL ACTION CAN END DEPRESSION

Of Four Main Causes, Three Can Be Eliminated in 1932 by International Co-Operation
—Price Level Must Be Dealt With—Real Hope Lies With Britain

THE dawn of 1932 is heavy with portents, lying like massed clouds over the world horizon. What the year will bring forth no one can say with positive assurance, because the affairs of men are only partly guided by circumstance. The unaccountable actions of human beings play a much larger part than acts of God which are, on the whole, more dependable and less cataclysmic.

As ever, the confirmed optimist must temper his exuberance with "ifs", and the pessimist his forebodings with the word "unless". In the face of the profound maladjustments, which continue to impoverish a world overburdened with good things and crowded with the mechanical equipment for increasing them, we cannot continue to regard the gusty optimist as a patriot, but rather as a dangerous lunatic, inviting us to dance a pathetic little jig on the rim of a crater with our eyes firmly glued on the twinkling firmament. To avoid danger, one must recognise its presence.

On the other hand, since nature has continued to smile and the seasons come in their appointed time, it is absurd to wrap ourselves in a gloomy fatalism and proclaim the futility of all things. When man has lost his faith in mankind, civilization becomes a mockery, and existence a miserable accident.

Although the basic causes of the depression and the reasons for its continuance are complex in the extreme, the phenomenon which they have combined to produce is a continuing fall in the price-level. The industrial system produces for profit, not for use; a falling price-level, therefore, destroys the motive which makes the system function. A falling price-level, furthermore, increases the burden of the debtor and disturbs all long-term contractual relationships. When the burden of the debtor is increased beyond his capacity to carry it, he becomes an increasingly weaker link in the industrial chain, both as a customer and as a defaulting party to a contract upon the proper discharge of which other activities have been based.

THERE are four principal reasons for the falling price level, and they may be enumerated thus:

- (1) Indiscriminate and unbalanced production, impeding the facility of exchange and tying up monetary wealth in the production of what was only potential wealth under the circumstances.
- (2) Over-expansion of capital, with the consequent impairment of purchasing power, and hence a

By JOHN COLLINGWOOD READE

reduced demand. Money needed to buy the output of existing capital equipment was withdrawn, and tied up in physical equipment for future profit. We saved too much and spent too little; we did not increase our standard of living *pari passu* with our growing productive activity.

- (3) Curtailment of credit for financing business in process, due to the shrinkage in value or market-



LEADS EMPIRE TRADE MOVEMENT

H.R.H. The Prince of Wales, long before the Empire Trade movement had gained its present proportions, was known throughout the world as the Empire's best salesman. Now, with tariff barriers in existence everywhere and with an Imperial Conference due for Ottawa, this trade movement has taken on a new significance to all members of the Empire. As usual, the Prince is at the van of the movement, and has recently spoken at several centres in support of the idea.

—Wide World Photo.

ability of collateral security. The determination of the banks to put themselves into a liquid position interfered with the normal habits of business. Activities based on the assumption that normal assistance would be tendered by the bank could not be carried to a productive conclusion. Values were further depressed—and spending habits based on those values curbed—by the concerted efforts of banks to realize on their assets.

- (4) Shrinkage of monetary issue has taken place, due to the concentration of gold, to political uncertainty and the resulting attempt by some countries to increase their percentage of gold cover.

It is necessary to keep these things in mind if one is to understand the nature of the problems which are confronting the world in 1932. Some comfort may be derived from the fact that the stabilization of the price-level could be accomplished by the action of governments. Of the four reasons, which I have enumerated as contributing, in my opinion, to the demoralization of prices, three fall within the scope of governments to mitigate, if they cannot correct them.

THE central banks of the world are operated in very close association with the treasury departments of the various governments, and the establishment of the Bank for International Settlements provides machinery which will facilitate international reforms of the monetary and credit systems. Only the first of the conditions enumerated above does not fall within the immediate scope of Government influence, and even this might be modified by the influence of Government Commerce Commissions.

It is becoming more and more obvious that, if industry is to be protected from the precipitate actions of banks in time of emergency, the banks must be protected from the hazards incidental to the practice of banking. Bank creditors are paid in gold values while loans are made on fluctuating values, and so the banks scramble for cover at the first sign of trouble. The damage caused by this sudden weakening of financial heart and the resulting turgidity of the life fluid is serious.

It will soon come to be recognised that banking is a social responsibility, it must therefore be considered also as a social function, and subordinated to the general well-being of industry—no matter how stringent.

(Continued on Page 36)

BRITAIN'S BALANCE OF PAYMENTS

Though Figures for 1931 May Be Adverse, Debit Balance Will Be Too Small to Justify Concern—Britain Adapting Herself to Conditions

By LEONARD J. REID

Assistant Editor of The Economist, London

gin of error the probable maximum and minimum figures are shown.

Estimated Balance of Payments (£ millions)

	1930	1931
Excess of imported goods	392	380-385
Balance of Govt. transactions	21	16
Net shipping income	100-105	85-90
Net income from investments	210-235	155-190
Finance Commissions and Miscellaneous	70	45-60
Total invisible exports	401-431	301-356
Balance of transactions	+ 9 or + 39	-24 or -84

From this it would appear that taking goods, services and miscellaneous income, there may be an adverse balance of payments for Great Britain for 1931, as against a favourable balance for many years in the past. The adverse balance may be between £24 millions and £84 millions. But even the maximum figure is not a very large debit item for a going concern. It need cause no great fear, and the country can adapt itself to make whatever adjustments may prove necessary or inevitable. And this applies to the balance of payments for 1932 also. Moreover, it must be remembered, day to day business is continually working out the adjustment and with sterling no longer tied to gold, the exchange rate of sterling also moves so as to adjust the balance of payments. The exchange rate acts as a safety valve preventing the balance from going too far one way or the other.

THE immediate difficulty at the moment is that the safety valve is not allowed to operate freely. It is being obstructed by artificial obstacles, the latest of which is the restriction on foreign exchange transactions and remittances of money from one country to another. The other artificial obstacles to a normal adjustment of the balance of payments are war debts and Reparations, introducing artificial items in the payments, and tariffs imposing an obstacle to the natural adjustment of the balance of payments.

In the long run economic factors prove stronger

than political adjustments. The cardinal policy of Great Britain in the matter of the balance of payments is to clear the international field of its artificial obstacles. Like all other countries Britain has been hard hit by the world slump, and taking a large part in international trade has suffered more than "isolated" or self-sufficing countries. But of the international trade which still goes on Britain has her share.

An increase of world trade is what Britain requires most, so that she may keep up her exports, her imports and the volume of her services to the

(Continued on Page 33)

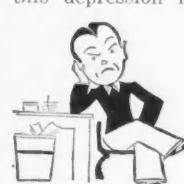


THE LATE SIR GEORGE E. FOSTER, G.C.M.G., D.C.L., LL.D.

Who passed away at Ottawa on Dec. 30th in his 85th year. He entered the Macdonald administration as Minister of Fisheries in 1885 and in 1888 succeeded Sir Leonard Tilley as Minister of Finance, continuing in that office until 1896. He was the author of the present Canadian Bank Act. In 1911 he became Minister of Trade and Commerce, and held that office until January, 1921. He was elevated to the Senate in 1920. During his long career Sir George visited nearly every part of the world on missions for Canada.

NOTWITHSTANDING all the unkind references to the year recently ended, it is scarcely questionable that—contrary to popular impression—it left us in much better shape for recovery than it found us. What we all failed to realize at its commencement was the extent and severity of the process of deflation ahead of us, and we have regarded only as steady retrogression a movement that in reality was making possible the rebuilding of economic health. As there is no reason why the purging process should end simultaneously with the calendar year, it is probable that those who expect better times to come with the New Year are doomed to some disappointment. There is, unfortunately, abundant evidence that some, at least, of the ills with which the world has been suffering are still with us, and we may have to take a little more bitter medicine before we are completely set for recovery.

PROBABLY the greatest hope for the world lies in the fact that at no previous point in the life of this depression have so many people in this and



apparently every other country been so willing to face the situation and prospects frankly. After seeing commodity and security prices and business activity decline to levels once thought well-nigh impossible, with the world still surviving, thinking men everywhere are turning from wailing and hand-wringing to consideration of causes and effects and possible remedies. And in spite of the oft-referred-to growth of economic nationalism evidenced in tariff increases and anti-dumping duties, there surely has never before existed so widespread a recognition of the truth that no country can live unto itself alone, that all countries are inter-dependent, and that no country can hope to achieve a full measure of prosperity while others in the world family are still suffering and depressed.

GOVERNMENTS which formerly stood aloof and maintained the attitude that it was up to business to pull itself out of the hole it had dug, have come to realize that the salvation of society, at least in its present form, depends upon the salvation of business and are taking steps to facilitate the process of recovery. And they can do a great deal in this direction. Governments cannot in themselves recreate prosperity, but they can do much to make the recreation of prosperity possible. Coming international conferences such as the Imperial Conference at Ottawa and the proposed world discussions on credit and currency problems should be productive of much good inasmuch as they will apparently be approached in a spirit very different to that which has governed such discussions in the past. There will be more willingness to compromise, to give as well as take, with the idea of achieving a mutual as well as individual benefit.

THERE are a great many points to be ironed out at these and succeeding conferences before the world economic system can possibly function normally. Tariffs, for example. At the Imperial Conference (still scheduled for Ottawa although London is now being suggested as more convenient) the effort will be to promote Empire trade at the expense of the rest of the world, but ultimately there will have to be a complete readjustment of ideas on tariff matters if the world, including the British Empire, is to win back the prosperity it hopes for. At the present time every country's aim is to sell all it can abroad and buy as little as possible abroad, which obviously is a programme impossible of fulfilment. Today every country is sighing for more international trade while, in effect, it places every possible obstacle in the way of such trade. And it wonders why there is depression.

THEN there is the question of war debts and reparations. Although, while confirming Mr. Hoover's moratorium, Congress proclaimed its opposition to any further modification of the United States' attitude toward the payment of these obligations, there is undoubtedly a large and apparently growing body of opinion in that country which is ready to wipe out all its war debt and reparation claims for the sake of aiding Europe's recovery. Much the same can be said of the position of the United States in regard to tariffs. That country, hitherto the proponent of exclusion of foreign goods and chief advocate of the doctrine of self-sufficiency (notwithstanding its obvious dependence upon foreign markets) is finding that something is grievously wrong somewhere and that apparently its system doesn't work. All of which augurs well for the future.

WHILE the world is getting its major maladjustments straightened out, the best hope for improvement in business would seem to lie in the increasing need for replacement of goods of all kinds and the fact that existing supplies of nearly all lines of goods are the lowest on record. This means that almost any increase in the rate of public consumption will necessitate an immediate speeding-up of the wheels of industry, and consequently an increase in employment and wage distribution and public purchasing power. This development is already overdue.

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Bank of Commerce**

The annual meeting of the share-
holders of this Bank, for the election
of Directors and for other business,
will be held at its banking house No.
25 King Street West, Toronto, on Tues-
day, the 12th day of January next. The
chair will be taken at 12 o'clock noon.

By order of the Board,

S. H. LOGAN,
General Manager,
Toronto, 13th November, 1931.

Penmans Limited
Dividend Notice

NOTICE is hereby given that a Divi-
dend of one and one-half per cent. (1½%),
has been declared on the Preferred Stock
for the quarter ending on the 31st day of
January, 1932, payable on the 1st day of
February to Shareholders of record of the
21st day of January, 1932.

Action on the Dividend on the Common
Shares was deferred until the results of the
operations for 1931 are known.

By Order of the Board,

C. B. ROBINSON,
Secretary-Treasurer.

Montreal,
December 28, 1931.

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GOLD & DROSS

Shawinigan Worth Holding

Editor, Gold and Dross:

Will you please give me a bit of brief advice on my
Shawinigan? Some time ago you told me it was worth
holding. That was after the dividend had been reduced to
\$.2. Now I am beginning to wonder if this payment is safe.
Even if it is cut down, or cut out, don't you think I would
be wise just to hang on. I can afford this, as I think that
power companies like this are going to have a great future.

—C. C. J., Orillia, Ont.

The situation with regard to Shawinigan is brief-
ly this: directors have declared the final dividend for
1931 at the \$2 rate, payable on January 11; whether
further distribution will be made it is impossible to
predict. Certainly earnings for the 1931 year give
every indication that at the very least a reduction
might be made.

You have, as your letter indicates, taken this lat-
ter possibility into account, and since you can af-
ford it, I think that your best course would be to
hold, instead of letting go now, or in the near fu-
ture. As to Shawinigan's future potentialities I
agree with you entirely. Some time ago in these
columns I dwelt upon the company's power re-
sources, both developed and undeveloped, and its
important financial and commercial connections. Space
does not permit of repetition here of these facts.

As for the current outlook, there is no indication
of any immediate increase in power requirements
from the company, although its major output is on
long-term contract. Decrease in secondary output
and in income of subsidiaries, have however, been
enough to militate against completely satisfactory
earnings. In general I think that restoration of
these must of necessity await an upturn in general
business, which may not occur for some time. Over
the longer term, however, steadily growing profits
are assured. The present is a bad time to take a
loss on a stock with such potentialities.

Higher Mining Dividends

Editor, Gold and Dross:

Will you please indicate what mining stocks, in your
opinion, will increase dividends this year? Several
seem to have chances of doing this and I would like to
have your check up.

—R. McK., Toronto, Ont.

Mining issues which may increase dividends this
year include Lake Shore, McIntyre, Noranda, Wright
Hargreaves and Kirkland Lake Gold Mines, which will
appear, I believe, in the dividend paying list for the
first time.

Should industrial conditions improve International
Nickel might be added to the list. Siscoe is a remote
possibility for dividends in 1932. Sylvanite, with a
little more encouragement in ore disclosures, could on
account of its cash position, pay more. Dome Mines
could now declare additional disbursements but I fear
that directorial policy, which leans more to building
up a large per-share equity, will not permit of this.

World's Problems Solved

Editor, Gold and Dross:

A number of Vancouver people have been induced to
buy shares in the Peter Ivanoff Co-Motional Power Com-
pany, an organization headed by Peter Ivanoff, of Seattle.
I don't know much about it but it seems to me to be a
big bunco game. I would like very much to see you print
in your paper an account of the real merits of this outfit.

—A. C., Vancouver, B.C.

Mr. Peter Ivanoff, of the Co-Motional Power Com-
pany, is one of those individuals who pop up every
once in a while to bring color and light into the other-
wise drab lives of investment counsellors. Mr. Peter
Ivanoff has invented a machine—a rather exceptional
machine, which is to provide work for everyone in the
world who wants it, cut down the hours of labor to
three or four hours a day, and give everyone who
invests \$100 in his company an income of \$100,000 a
year for life.

These are unusual promises, but then it is an un-
usual machine. It makes power—a lot of power—out
of nothing or next to nothing. It takes one horse-
power supplied by a small electric motor and turns it
into 300 horse-power. Presumably it can then take the
300 horse-power and turn it into 90,000 horse-power,
and so on *ad infinitum*. This machine will enable an
automobile to run without radiator, gas tank, steam
or brakes. A motorist will be able to start out on a
journey from Vancouver to Los Angeles, putting a
dollar's worth of oil in the machine, and on returning
that same dollar's worth of oil will still be there, while
the motorist will be able to have whatever horsepower
he desires.

Still more amazing than Mr. Ivanoff's invention
is the fact that the Attorney-General's department of
British Columbia has not put a stop to Mr. Ivanoff's
capital-raising activities in that province. It has
apparently permitted Mr. Ivanoff to come to Van-
couver several times from Seattle, where he is working
on his miraculous invention, and hold public meetings
at which many thousands of dollars have been sub-
scribed by credulous or weak-minded citizens.

International Match Preferred

Editor, Gold and Dross:

I have been considering exchanging some common stock
of Power Corporation of Canada for International Match
preferred and it seems to me that this should work out
well. I have had my eye on the match stock for some
time and have been surprised to see it fall off so much.
I would appreciate very much getting your comments on
the situation surrounding International Match and your
advice on the wisdom of the switch.

—S. C. O., Victoria, B. C.

International Match Corporation preferred is
currently selling around 17, as against a high for
1931 of 73¼ and low of 11. In view of the \$4 divi-
dend rate and the satisfactory earnings record (the
company earned \$8.90 per share of preferred in 1930
and \$7.77 per share in 1929), the low price would
seem to be due to something more than the general
weakness of the security markets. In other words,
the price of the stock would seem to indicate appre-
hension as to the soundness of International Match
Corporation's position, apart from general condi-
tions.

Possibly the answer lies in the fact that the ex-
pansion of the International Match Corporation has
been largely based on the obtaining of numerous

long term match concessions or monopolies through
the extension of loans to the governments of the
countries concerned, and the financial position of
most European countries suggests that these loans
may not be as good as when they were made. Over
\$100,000,000 of the company's funds is currently in-
vested in bonds of, or advances to, foreign govern-
ments. Of this total, no less than \$50,000,000 was
loaned to the German government, and everyone
knows something of Germany's financial position.
Roughly, half of the company's income is from
match monopolies and concessions, approximately 25
per cent. is from interest on investments and loans,
and the balance from the sale of matches in non-
concession countries and miscellaneous minor
sources.

The company's financial position at the close of
1930 was strong (the 1931 statement is, of course,
not yet available), and if these governmental loans,
match monopolies and markets in non-concession
countries remain good the preferred shares are ob-
viously an outstanding bargain. But will these
loans, monopolies and markets continue good? Con-
ditions abroad suggest that there is considerable
reason for doubt. My feeling is that if you are not
inclined to gamble, you would be well advised to
retain your Power Corporation of Canada common
at least until there is some clarification of and im-
provement in the foreign situation.

Canada Cement Preferred

Editor, Gold and Dross:

Would you be kind enough to give me your valuable
opinion on a stock I am thinking of buying. It is the pre-
ferred stock of Canada Cement and I figure it out some-
thing like this. I can get it now around 68 and that would
mean a yield of say 9½ per cent. On top of this when
things pick up this stock certainly should go up and I
stand to make a profit of around 30 points. It certainly
looks attractive to me and if the worst came to the worst
I don't think the dividends should be cut off for very long.
Can you tell me how the company has been doing and your
opinion of buying some of this preferred. I can afford to
take the chance I mention.

—K. D. K., Winnipeg, Man.

I think you have estimated the situation very
fairly indeed and I think that this preferred stock at
current levels is an attractive buy for one placed as
you are. If you wish to be slightly more conservative
you could wait for the report covering the year ended
November 30, which will be along shortly. You won't
miss the boat by so doing; there will not be anything
in the report to cause the preferred to spurt greatly
on the market, and there will be more accurate in-
formation on which to base the likelihood of continu-
ance of the preferred.

Unofficial reports have indicated that while sales
have been a little higher for the past fiscal period,
earnings were approximately at the previous year's
level, in which \$7.46 was earned on the 6½ per cent.
preferred. This was not very great margin, but in
the years since re-organization the company has been
writing off depreciation at an advanced rate and has
also worked itself into a sounder financial position
than that existing immediately after the financing.
In view of the extreme dullness of the building in-
dustry the company may decide to conserve the cash
position, but I agree with you that suspension of the
dividend should be for a comparatively short period.

Canada Cement dominates the Canadian field and
in a country such as this there will always be a large
demand for its product. While ordinary building is at
a new low level, there are a number of important
projects under way, and others assured in the near
future which should be extremely large markets for
Canada Cement. Certainly once the general level of
business improves, this company's earnings should
soon reflect the change.

Coming Events in Lake Shore

Editor, Gold and Dross:

Will you please give an estimate of what Lake Shore
earnings might be during 1932? I have been informed
that these will be unusually substantial, from present
indications. The stock, I understand, sells at around
\$27.50 a share, which rather puts it out of the reach of
the moderate investor, from the appreciation angle.

—T. D., Montreal, Que.

At the present time Lake Shore is producing at
the rate of \$1,100,000 monthly, upon which it is re-
ceiving a premium of about \$250,000. This is at full
milling rate for present plant capacity. On such in-
come the net profit would approach \$850,000 a month
or at the rate of over \$5 per share for the two
million shares issued.

While there is no assurance that the premium on
gold production, which is regulated by the New York
quotations on Canadian dollars, will continue to rule
at a 20 per cent. discount or thereabouts, it is clear
that the company is milling a fair average rate of ore
and that the mill is not being pushed. Hence, if one
concluded that Lake Shore's net would be between
\$4.50 and \$5 a share in 1932, barring accidents, it
would be a reasonable estimate. At this time the
company pays 50 cents quarterly as a regular dividend
and on last declaration added \$1 a share bonus, which
it could easily afford to do. It is fair to assume that
dividends in 1932 will be at a higher rate.

Touching on the point of share quotations it is
fairly well concluded that Lake Shore will split its
stock this year. This may be a two for one or three
for one split, which will have the effect of bringing

NOTICE TO READERS

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or security is desired, the sum of fifty cents must be sent
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ing or insurance matter, they should be written on sepa-
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The Canadian Dollar

The discount of the Canadian dollar,
its causes and the corrective measures
necessary to bring about a readjust-
ment are discussed in our January
Investment List which presents a well
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Toronto, January 9, 1932.

SATURDAY NIGHT.



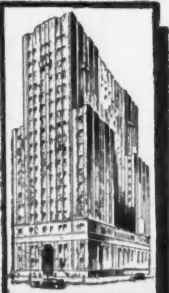
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DIVIDEND of Fifty Cents (\$0.50) per share being at the rate of Two Dollars (\$2.00) per annum, on the No Par Value COMMON STOCK of Power Corporation of Canada, Limited, has been declared for the quarter ending January 31st, 1932, payable February 20th, 1932, to shareholders of record at the close of business on January 30th, 1932.
By order of the Board.
L. C. HASKELL, Secretary.
Montreal, December 18th, 1931.

New Burglary Policy for Churches

A NEW and comprehensive church burglary, robbery, theft and larceny policy has been placed on the market across the line. Under one contract it is now possible for churches to obtain coverage on money, securities, furnishings, musical instruments, hymnals, scrolls, vestments, sacred vessels and furniture and fixtures against loss by burglary, robbery, theft or larceny. This new church policy is unique in that it is the broadest blanket burglary and theft policy ever offered in the United States containing no exclusions except for loss of money or securities stolen from poor boxes. Inasmuch as the policy contains no collusion clause, it will, in addition to the coverages named above, include fidelity of officials of the church.

The new policy is the result of extensive investigations into the insuring needs of churches made by the Burglary Governing Committee of the Bureau and the Bureau Department staff. The rate for blanket insurance on churches under this broad policy form is 5 per cent. of the amount of insurance subject to no minimum premium. Where this broad form of coverage is to apply on specific articles excluding money and securities, the rate is 2½ per cent. subject to no minimum premium. A feature of the new contract is that the coverage will apply to the parish house, parsonage, rectory or residence occupied by a duly constituted financial or administrative officer of the church, or to any other building used for conducting religious or educational activities.

GOLD & DROSS

down the price, putting it within the range of the modest trader. The expected result will be to cause appreciation. While it is not to be anticipated that there will be a boom market in gold shares under existing conditions it is reasonable to expect that a stock with \$5 a share earning possibilities will sell at a higher price than \$27.50.

POTPOURRI

R. M., Copper Cliff, Ont. RADIO CORPORATION OF AMERICA'S report for the first nine months of 1931 showed net income of \$3,957,489, equivalent to .004 cents a share on the common stock, in comparison with a deficit of \$3,029,647 for the corresponding 1930 period. For the full year 1930 per share on the common was equivalent to 2 cents a share, and in 1929 \$1.59 a share was earned, while in 1928, the best year in the company's history, the amount was \$3.20 a share. Regular dividends have been paid on the preferred but no distribution has been made on the common.

W. S., Ottawa, Ont. You would probably profit by buying KIRKLAND LAKE GOLD MINES and HOWEY, provided you were willing to hold on for a year or so. The former will likely join the dividend payers in 1932, which should help the price. HoweY will be another year in working out from under its debt load but it has the earmarks of a profitable producer for a considerable period. CLERICUS' outlook is not good. DOMINION EXPLORERS by virtue of its holdings in the Great Bear Lake region has merits as a speculation.

E. L., Rimouski, Que. MOFFATT HALL is a risky speculation. At current prices it represents a gamble on the possible success of a prospecting effort in Eastern Kirkland. Fair values were found on the first level, a somewhat disturbed condition on the second and little improvement on the third. An assay plan of the first level indicates that if certain assays were removed the average would be non-commercial. Also the company has its vein discovery very near the Bidgood line and it dips toward its neighbor's property. Cash has been supplied by stock sales. Treasury does not amount, probably, to much over \$25,000.

W. W., Huntington, Que. I can see no attraction whatever to the common stock of MASSEY HARRIS at the present time. The company is operating at a very low scale, and is as a matter of fact, devoting most of its efforts to collection of monies owing it. It finds this very difficult owing to depressed conditions throughout the agricultural communities, particularly in Western Canada. There is no reason to anticipate any appreciation on this common stock, and in my opinion quite a period will elapse before there is sufficient earning power for any dividends to be distributed. Why put money into a non-productive stock at the present time?

B. A. R., Brockville, Ont. BROWNLEE GOLD MINES, LIMITED, which holds claims to the north of Noranda, has been active throughout the summer in doing surface work, diamond drilling and sinking a shaft; work was suspended a short time ago. The results cannot be considered very encouraging, although certain sections of low grade ore were encountered in drilling and test-pitting. The operation has been hindered by lack of funds. This area has been subjected to close geological study and informed opinion does not lend much hope to the prospects of developing payable orebodies.

P. H., Victoriaville, Que. The BUFFALO AND ERIE RAILWAY COMPANY went into receivership on June 8th, 1928, George MacLeod, of Dunkirk, N.Y., being appointed receiver. A bondholders' protective committee was formed, of which W. A. Tyson was chairman. Depository for the bonds was the Chatham Phenix National Bank and Trust Company of New York, but the Canadian Bank of Commerce, Montreal, was also an agent for the depository.

G. E., Stratford, Ont. MATACHEWAN CANADIAN MINING COMPANY is not active but it is still alive, in fact it has recently figured in a deal which may result in reviving operations on the property. The company has 21 claims in Powell township, Matachewan district, on which 14,200 feet of diamond drilling was done in 62 holes, a shaft put down to 170 feet and 1,000 feet of lateral work completed. In 1924 and 1925 an English company drilled it extensively, the results indicating that there was the possibility of proving up a large log-grade gold orebody. At that time there was little interest in low values but the situation has changed. Treadwell Yukon Company has taken on option on these holdings and the claims of the Young-Davidson Company in the same area, for a period of a year, the sum involved, if the deal completed, being over \$400,000. It is probable that work will start in the early spring.

T. A., Toronto, Ont. YELLOW TRUCK AND COACH MANUFACTURING COMPANY continued its unprofitable operations in the third quarter of 1931, for which period the net loss amounted to 53 cents a share on the combined class "B" and common, compared with a loss of 31 cents

a share in the third quarter of last year. Nine months deficit this year was increased to \$1.28 a share which contrasted with a profit of 12 cents a share in the similar months of 1930. With the current low volume of truck, taxicab and coach requisitions likely to continue for at least several months longer, a return to profitable operations is not in early prospect.

A. A., Saskatoon, Sask. The COPPER KEY MINES INC., incorporated under the laws of the State of Washington, had its charter repealed in 1925 for non-payment of taxes.

C. O., Ste. Agathe des Monts, Que. Current quotations for FRASER COMPANIES' first mortgage 6 per cent. bonds are nominally around 35 to 40, but there is practically no demand for the issue. The situation surrounding Fraser Companies is highly involved. Not only does the company suffer from over-expansion, but it is heavily capitalized, and for some time past it has been suggested that a reorganization of the capital structure of the company would be necessary. So far, however, this has not been done and current reports are that the situation is improving somewhat.

M. E., Egmondville, Ont. I do not think you have any cause to worry in connection with your debenture of INTERNATIONAL POWER COMPANY LIMITED. This is, as you know, a holding company operating public utility properties in several central American countries and in Newfoundland. It has shown a steady growth of income, and its debenture interest has been earned by a good margin. Current low prices for the debentures reflect, in my opinion, the general weakness of the market, rather than anything wrong with the company itself.

W. A., Port Colborne, Ont. The plan of reorganization of CANADA TERMINAL SYSTEM LIMITED was adopted, and there is nothing you can do except send in your bonds and accept the new ones.

W. A., Cainsville, Ont. Your problem primarily concerns itself directly with the value of the property you have bought, and to determine whether or not you should continue payment on it demands not only a personal inspection of the property, but accurate valuation by competent real estate experts.

M. A., Waterloo, Ont. I have never heard of the HAPPY HOUR GOLF COURSE, but I have not the slightest hesitation in advising you against putting any money into anything so fantastic as to promise 19 per cent. interest.

K. R., Calgary, Alta. I can not see a great deal of attraction to the common stock of ASSOCIATED BREWERIES at the present time. You are aware, of course, that the last two dividend payments have been made at the rate of 15c quarterly, instead of the 25c formerly paid, and that accompanying dividend cheques the company sent a circular to its shareholders pointing out that the outlook was not particularly bright in view of the reduced purchasing power in the prairie provinces, which field the company serves. The company is in a good financial position, is apparently firmly established in its territory, and no doubt will be able to weather present conditions quite satisfactorily. It is possible, however, that should earnings continue to decline that the dividend on the common might be eliminated entirely, and naturally further decline in the price for the stock would follow. I think this stock will be a much better buy, once there is direct evidence of general business conditions improving.

G. H., Sutton West, Ont. I see no reason why you should dispose of your CANADIAN BANK OF COMMERCE stock. This bank, one of the largest in Canada, is in an absolutely sound position. It is possible, of course, that its stock may fall off on the market, reflecting the general weakness of security prices, but in the meantime you have an AI security paying an excellent return, and one which is readily marketable.

J. M., Victoria, B.C. Prospects for SHERRITT-GORDON being able to operate at a satisfactory profit are too unfavorable as yet to warrant the acquisition of more shares, in my opinion. The company certainly isn't making any money with copper at its present price, and the outlook for any pronounced improvement in the near future is poor. I suggest that you keep an eye on the trend of copper prices. You will have plenty of time to pick up more shares, I think, before there is any sharp increase in price.

H. J., Toronto, Ont. I would suggest that in connection with your DETROIT TO CANADA TUNNEL COMPANY debentures on which interest has not been met, that you deposit them with the protective committee which has been formed. To do this you should send your debentures to the Chase National Bank of the City of New York, 11 Broad Street, New York City. The chief reason for the failure of this company to meet its interest is that due to the depression, traffic across the river between Detroit and the Border Cities has been severely affected, and has been far below the estimate made at the time of the construction of the tunnel. With resumption of better times very likely traffic will be sufficient to enable the company to earn the interest, but in the meantime I think that the protective committee will take the proper and necessary action to protect the debenture holders.

1932 - ?

Under the title of "1932 - ?", the monthly Review accompanying our January Bond List deals with a number of financial problems of a world embracing nature which must be faced in 1932. These factors have an important bearing upon Canada and should be of interest to all investors.

Copy of Review and List will be gladly furnished upon request.

Write to-day.

Wood, Gundy & Company

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Toronto Montreal Winnipeg
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Canada's Mining Money

Every Sixth Dollar Paid Out in Dividends in this Country is a Mining Dollar

By P. D. FARQUHARSON

TEN years ago Canada was notable in metallurgical circles for one metal only—nickel. This distinction was due to the possession of the largest known deposits and to production of ninety per cent. of the world's requirements. Ten years ago Canada stood third in gold output, had a claim to a ranking place in the silver production but in no other metals did it figure from the international point of view.

Today Canada stands first in nickel, second in gold, third in zinc, second in aluminum, second in asbestos, fourth in lead, sixth in silver, second in platinum, fourth in copper.

Canada is today asked to all metal conferences at which restriction, production, price agreements or other matters of interest to a particular industry are discussed. This country's contribution to world supplies of metals and minerals is of international importance. This elevation in status from a negligible factor to a major one has come with startling speed, with such haste in fact that Canadians in general are not as yet conscious of their mineral heritage. They are prone, in truth, to regard the mining industry as little better than a fruitful field for the promoter and the stock salesman. So far from the truth is this conception that it has been recognized in the current year by leading economists and bankers of the country that mining has in a measure come to the rescue of Canadian business when other industries were hard hit by trading conditions.

A fact of considerable importance in connection with mining in Canada in so far as its future is concerned is that its metal mines are comparatively young, that the industry is established on the basis of latest metallurgical practise, that its plants are modern, its costs low and its ores, in the main, high grade. It is able to enter a com-

petitive field with products which measure up to high standards of quality, produced at costs distinctly favorable to future expansion.

OF PARTICULAR interest is the vertical expansion of mineral development in this country. A few years ago the country produced no finished metals except gold and silver bullion, and even those were subject to refinement. Now nickel, copper, lead and zinc of the best grades, some of them commanding premiums, are refined within Canadian borders and in huge tonnages shipped abroad. The step is carried still further in new plants which roll, shape and otherwise manufacture metals to final product stage. This development has brought the natural result of increased employment and higher income from ores, with greater disbursement of money in the country of origin.

Such a typical Canadian product as wheat has a stronghold on the public imagination. Yet in 1930 the mineral production of the country exceeded in value that of wheat and in 1931 it will duplicate that performance, despite record low prices for metals.

The intricate functioning of Canadian banks in the national business familiarize everyone with their importance in the financial fabric. Yet Canadian mines will pay in dividends in 1931 a great many millions of dollars more than our banks. Every sixth dollar paid out in dividends in Canada is a mining dollar. The industry becomes impressive on closer study.

The future outlook is excellent. Despite the fact that in the past five years the output of copper has increased 150 per cent., that of zinc, 80 per cent.; nickel, 58 per cent.; gold, 50 per cent.; silver, 18 per cent., and lead, 17 per cent., there is the prospect of rapid expansion. Facilities are already provided for the doubling of such production as that of copper.

IT IS in the direction of improved prices for such metals as silver, copper, lead and zinc that the greatest hope lies. As this is written quotations in the world markets for these metals are slowly improving, with the exception of copper. Silver has already advanced seven cents an ounce, offering encouragement to Northern Ontario operators and to those base metals mines which secure it as a by-product. Copper is in a poor statistical position and its rise will likely be slow; lead is in much better case with only a reasonable surplus in sight; zinc's position with respect to outlook for better prices lies mid-way between copper and lead.

Turning to the possible productivity of Canadian mines and metallurgical plants it is estimated that, with normalcy restored they can account for an output valued at \$470,000,000 in a year. That is a big business figure, deserving of consideration in any study of Canadian industry.

THE Dominion of Canada is young in point of time, the year 1867 marking its legal birth. It was in this year that the British North America Act was passed. Previously, Canada lacked the stability of government essential to industrial growth. Without such stability industrial progress is always impossible. The foundations were well laid by Confederation, and upon them has been built an industrial structure of great magnitude which offers the firmest of foundations for the expansion that is bound to come in future years.



SCENE OF RICH MINERAL FINDS

This airplane view, taken by the Royal Canadian Air Force at a height of five thousand feet, shows the location of the silver-pitchblende discoveries at Echo Bay, Great Bear Lake. The nature of the country is clearly indicated. Tree growth is sparse, the rocks are in plain sight, making the work of the prospector comparatively simple. It is, however, rather difficult country to traverse, owing to the mountainous nature of terrain.

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Canadian Department
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Policyholder's Dividends

The five year dividend results to policyholders in this company have been most gratifying and compare favorably with those of any other company.

The Western Empire Life
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WINNIPEG, MAN.

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HEAD OFFICE, TORONTO
C. M. HORSWELL, MANAGER

Concerning Insurance

Cover for Professional Men

How Insurance May be Utilized to Meet Their Personal and Professional Requirements for Protection.

By GEORGE GILBERT

ONLY by a careful survey of his present possessions, responsibilities and obligations can the professional man—the doctor, lawyer, dentist, architect or engineer, etc.—determine the kinds and amounts of insurance needed for his protection.

As a rule, the most valuable asset of the professional man is his time, because it is largely through the personal application of his special knowledge, experience and training in the interests of his patients or clients that he earns an income. Therefore, loss of time through injury or sickness, especially if it is for any prolonged period, will affect his financial position, because when he is not working his income also usually stops.

Take the case of a doctor or dentist. If he is not able to attend his patients, they generally consult someone else. Disability means an immediate curtailment of his income, and his income is needed for most cases to meet current obligations and to build up a reserve for contingencies. Loss of income is not the only financial loss, either, following bodily injury or sickness. Surgical, medical, hospital and certain other expenses are incurred during disability. In fact, these expenses may constitute the larger part of the loss, and they must be met in addition to normal living expenses. Further, his other overhead expenses continue just the same. His office assistant must usually be retained, and rent, light, etc., must be provided for.

Accordingly, accident and sickness cover come among the first and most pressing of the professional man's insurance needs. Modern accident policies afford broad protection against loss resulting from accidental bodily injuries. One of the most important features is the weekly indemnity provision against loss of income. In addition, the policies usually contain provision for hospital, surgical and nursing expenses. Under the principal sum clause, in the event of the assured's death from accident, the beneficiary receives the amount specified in the policy in a lump sum; or, in the event of dismemberment or loss of sight, the assured himself receives the principal sum or a specified portion of it. This feature is a valuable supplement to life insurance protection. As the policies are usually flexible enough to meet the various contingencies that may arise, the professional man is able to select the coverage that will best fit his individual requirements in the way of adequate principal sum and weekly indemnity limits.

Health insurance is also needed to cover loss of time caused by sickness. It supplements the accident coverage, and the two together may be utilized to provide rather

complete protection of the professional man's income from loss due to disability. There are a number of different forms of health policies available. Those with a waiting period clause, excluding claims in which the disability does not extend beyond a period of two weeks, are obtainable at considerably lower rates than those providing first-day coverage. Claims for short illnesses are numerous and the cost of handling the cases is relatively high. By accepting the waiting period form, the professional man can secure a much larger amount of protection for the same money against loss of income from a prolonged illness, which would, of course, have a more serious effect upon his financial position than a disability of short duration.

Life insurance also occupies a prominent place among the protection requirements of the professional man. But formulating a suitable life insurance programme for him is often a complex problem, because of the varied responsibilities and obligations that should be considered. It is therefore advisable to consult a capable life underwriter in the matter. Life insurance can be successfully utilized to solve many of his personal problems. It will provide, among other things, funds for the payment of his last expenses, such as doctor's bills, funeral expenses, succession duties and other taxes; funds for cancellation of mortgage on home; an income for the support of the family and education of the children after his death; a permanent disability income and an old age retirement fund; and funds for miscellaneous purposes, such as contributions to a charity, personal bequests, scholarships, etc.

Fire insurance on dwelling and contents is also a necessity. In relatively few instances is the amount carried adequate to cover the property exposed. Under-insurance often occurs as the result of the purchase of additional household furnishings and other personal property, or appreciation of residence values without increase in amount of insurance. When an inventory is kept, it facilitates the keeping of the property adequately covered.

If he drives a car, the professional man cannot afford to do without automobile insurance, particularly public liability and property damage cover to a substantial amount. If borrowed or hired cars are driven even occasionally, he should have his liability and property damage insurance extended to cover their operation.

Among other forms of protection often required by physicians, surgeons and dentists, may be listed malpractice liability insurance against claims for alleged malpractice, error or mistake arising from



ASSISTANT ONTARIO MANAGER
John Fanning, recently appointed Assistant Manager for the Province of Ontario of The Employers Liability Assurance Corporation Limited, and The Merchants Marine Insurance Company Limited. He joined the staff of the Employers in 1915, and has latterly been Manager of the Fire Department in Toronto.

professional services; fidelity bonds where an office assistant is employed to keep books and make collections; burglary, theft and larceny insurance on property, including equipment in their office; and even insurance on radium, where, because of its great value, a physician would sustain a heavy loss in case of its disappearance.

Presidential Dividend Scale for 1932

PRESIDENT E. D. DUFFIELD, of the Prudential Insurance Co. of America, has made the following announcement to the field force of the company regarding 1932 dividends to policyholders:

"Owing to the prevailing trend towards lower interest returns on new investments, as well as some reduction in security values, it is considered desirable to set our ordinary dividends for 1932 at a somewhat more conservative scale than that of 1931. The changes will be relatively slight for the policies of shortest duration, with a tendency to greater differences on those which have been longer in force or which are on the higher premium plans.

"It is gratifying to be able to continue the same third-year dividend on the modified 3 policy, although the dividend for the fourth and fifth years will not step up at the same rate as under the present scale. The special disability provision in this form of policy avoids certain features which have led to the generally unfavorable experience of our own and other companies and there is the further exception that the first dividend is payable one year later than under our other forms.

"Consistent with this action, the interest return on dividends and funds left with the company has been reduced from 4½ per cent. to 4¼ per cent.

"All dividend or net-cost booklets, illustration manuals or other material relating to the 1931 scale of dividends should be destroyed at once. We are revising Form 9134 to show dividends payable in 1932, but will not prepare any figures showing future results based on next year's scale."

INSURANCE INQUIRIES

Editor, Concerning Insurance:

Will you be kind enough to give me your opinion as to whether we are absolutely safe in placing insurance with the Lumbermen's U. S. Epperson Lumber Underwriters, 1612 Toronto Daily Star Bldg., Toronto.

The head office of the above firm is located in Kansas City.

I don't know whether this company is a Board company or not.

I would appreciate any information you can give me regarding this.

—J. T. T., Toronto, Ont.

Lumbermen's Underwriting Alliance, of which the U. S. Epperson Underwriting Co. is Attorney-in-Fact, with office in Toronto in The Star Bldg., and head office in Kansas City, Mo., is not an insurance company, but a reciprocal or inter-insurance exchange; in other words, a trading pool in which the members exchange contracts of indemnity with each other.

In patronizing foreign underwriting concerns, SATURDAY NIGHT advises dealing only with those which are regularly licensed by the Dominion Insurance Department and have a deposit with the Government here which is available for the protection of the

A Man Lives Too Long

if his old age must be spent in poverty and want.

He Dies Too Soon

if his family is left without provision.

Endowment insurance affords protection against either of these possibilities. If the assured lives, the maturing endowment will provide an income for his later years and enable him to enjoy his leisure. If not, his family's needs will be taken care of.

Figures suited to your own particular requirements will gladly be furnished by your nearest Sun Life Representative.

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FEDERAL FIRE INSURANCE COMPANY OF CANADA	Assets \$ 776,876.05
MERCHANTS FIRE ASSURANCE CORPORATION OF NEW YORK	Assets \$13,201,454.00
STUYVESANT FIRE INSURANCE COMPANY	Assets \$ 4,284,267.00
PACIFIC FIRE INSURANCE COMPANY	Assets \$ 6,234,552.42
NEW JERSEY INSURANCE COMPANY	Assets \$ 3,857,350.32
MILLERS NATIONAL INSURANCE COMPANY	Assets \$ 5,793,145.50
LUMBERMENS INSURANCE COMPANY	Assets \$ 4,864,127.56
STANSTEAD & SHERBROOKE FIRE INSURANCE COMPANY	Assets \$ 885,414.19
AMERICAN AUTOMOBILE INSURANCE COMPANIES	Assets \$13,428,239.40
LLOYDS CASUALTY COMPANY	Assets \$ 6,434,501.97

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T. B. Macaulay, President and Managing Director of The Sun Life Assurance Company of Canada, who was appointed a Governor of McGill University, Montreal, at a meeting of the Board on December 21st. In October last Mr. Macaulay celebrated the 54th anniversary of the commencement of his service with the Sun Life, and the field force of the Canadian Department united in a successful production campaign in November in his honor.

—Photo by "Who's Who in Canada".

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MANAGER FOR CANADA

HEAD OFFICE FOR CANADA
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people of this country who do business with them.

Lumbermen's Underwriting Alliance formerly operated under Dominion license, with a deposit at Ottawa for the protection of Canadian subscribers but its Dominion license expired March 31, 1928, and, because of non-compliance with the provisions of the Dominion Insurance Act, was not renewed. Its Government deposit we retained, however, but is only applicable for the protection of contracts in force at the time of the discontinuance of the Dominion license and not for subsequent ones, it is understood.

At present, Lumbermen's Underwriting Alliance operates under an Ontario license, but as under such license it is not required to maintain a Government deposit here for the protection of its subscribers in this country, it is advisable in our opinion to pass up its proposition and, in dealing with foreign underwriting institutions, to stick to those having a Dominion license and a Government deposit for the protection of their Canadian customers.

Editor, Concerning Insurance:

I am holder of paid up policies in the State Life Insurance Co. of Indianapolis, and also the Confederation Life and would like to know if it would be advisable for me to take up the cash value of either, in preference to leaving the amounts with the companies at the present time.

—R. W. W., Simcoe, Ont.

If you are the holder of paid up policies with the State Life Insurance Co. and the Confederation Life Association, you will be well-advised to keep them in force rather than withdraw the cash surrender value.

Your insurance in both these companies is safe, and if you are still in need of insurance protection you would be making a costly mistake in letting go the insurance for the sake of the cash value.

Both companies are regularly licensed and have deposits with the Government at Ottawa for the protection of policyholders. The State Life deposit is \$320,726 and that of the Confederation Life, \$131,852. Claims against these companies can be readily collected, and both are in a strong financial position.

Editor, Concerning Insurance:

Last June I bought a house and changed it from a private home into a first class rooming house. I do not serve meals, we have no dining room for guests.

My insurance agent tells me that I cannot get the three year insurance rate but will have to insure each year which means about three times as much insurance. I would be very thankful for your opinion about this matter.

—D. M. G., Sydney, N. S.

I am at a loss to understand how the changing of a private dwelling into a rooming house makes it a mercantile risk and so subject to a one-year instead of a three-year rate.

It would be advisable to consult another agent or another company, I should say.

Editor, Concerning Insurance:

I would like to know what premium is charged for a 20-pay life policy on the non-participating plan by some of the sound Canadian companies offering the lowest rates. My age is 36.

—C. J. H., Winnipeg, Man.

Following are the rates per \$1,000 for a 20-pay life non-par policy at age 36 of some of the sound Canadian life companies charging the lowest premiums: Saskatchewan Life, Regina, \$26.85; Great-West Life, Winnipeg, \$27.05; Monarch Life, Winnipeg, \$27.40; Capital Life, Ottawa, \$27.50; Confederation Life, Toronto, \$27.50; National Life, Toronto, \$27.50; Dominion of Canada General, \$27.52; Mutual Life of Canada, Waterloo, \$27.56; Canada Life, Toronto, \$27.60; Manufacturers Life, Toronto, \$27.80; Dominion Life, Waterloo, \$27.85.

Editor, Concerning Insurance:

I have a \$2,000 policy on the following terms: Life, 19 payments, deferred dividends, on which I have made thirteen payments.

Being otherwise fairly well insured and needing some ready money, I would like to cancel this policy and take the cash surrender value, but I am informed that if I do this the company would not pay me the dividends, which by now must amount to about \$300.00.

I would appreciate it if you would let me know, through the medium of your valuable paper, if my informant is correct.

—F. B., Schreiber, Ont.

In buying participating life insurance, SATURDAY NIGHT has always advised the selection of annual or quinquennial dividend policies, annual dividend ones for preference every time, if you can get them. Our readers have been made acquainted on many occasions with the undesirability of de-

ferred dividend contracts and advised to avoid them.

Your case illustrates one of the disadvantages of such a policy. Having bought it, you are of course bound by its terms in regard to the payment of dividends, and as the policy provides for the payment of the accumulated dividends only at the end of the deferred dividend period, you would forfeit them if you surrendered the policy before then.

If ready money is urgently needed, you could obtain a loan against the policy, and though the loan would mean the payment of 6 per cent. interest on it, your policy would still be in force for the face amount, less the loan, and you would not be forfeiting the accumulated dividends, which would be the case if you took the cash surrender value at this time.

Editor, Concerning Insurance:

Can you explain the difference in meaning between "net surplus", "surplus as regards policyholders", "surplus to policyholders", "surplus to shareholders", and "surplus of assets over all liabilities", appearing in financial statements of insurance companies, particularly fire companies, as showing the strength of their position? What are the principal liabilities of a fire insurance company, so far as the public is concerned?

—G. H. K., Windsor, Ont.

Capital stock is not regarded as a liability to the public, but as a liability to the shareholders, and accordingly the amount of the paid up capital is included as part of the "surplus to policyholders", or, which means the same thing, "surplus as regards policyholders". The surplus over all liabilities and the paid up capital is the "net surplus", or the "surplus to shareholders". That is, the assets of the company exceed the liabilities to the public and the liabilities to the shareholders by the amount shown as "net surplus". The meaning of "surplus of assets over all liabilities" in the case of any particular balance sheet would depend upon whether the amount of the paid up capital was included among the liabilities or not. If included, it would mean "net surplus", and if not, "surplus as regards policyholders". The main liabilities of a fire company to the public are: Reserve of unearned premiums, unsettled claims, accounts payable, taxes due and accrued, agency and other expenses due and accrued.

Editor, Concerning Insurance:

Wishing to take advantage of your kind offer re insurance problems, I am desiring to know what you would suggest, for my case. I am forty-one years of age, single, carry the following policies:

1,000 policy paid up, life.
5,000 policy, life, returned soldier's, 15 years.

5,000 pension policy, Canada Life, seven more years to pay on.

What I wish to find out is, do you think it better to take out some additional pension policies or would a Government annuity be better, for my own personal benefit for later years?

—J. W. M., Sault Ste. Marie, Ont.

If you have any dependents at present or are likely to have any in the near future, it would be advisable to add to the amount of your insurance protection, by means of a whole life or 20-pay life policy, rather than buy another pension bond or Government annuity.

But if you have only your own future to think of, you would be making no mistake in taking out another pension policy or a Government annuity, as in either case you would be running no risk with your money and would be getting a good return in income for the amount invested.

If you decide that a pension bond meets your requirements more satisfactorily than a Government annuity—which it may or may not do—I would advise taking it on the non-participating plan, in view of the existing uncertainty as to the maintenance of the present scale of dividends to policyholders.

Britain's Balance of Payments

(Continued from Page 29)

world. It is to be hoped that the January Conference of Statesmen, which is to follow the Basle Conference, may have terms of reference wide enough to deal with the international economic problem as a whole.

NOTICE TO READERS

Saturday Night's Insurance advice service is for the use of paid-in-advance mail subscribers only. Saturday Night regrets that it cannot answer inquiries from non-subscribers.

Each inquiry must positively be accompanied by the address label attached to the front page of each copy of Saturday Night sent to a regular subscriber, and by a stamped self-addressed envelope.

Each letter or inquiry should refer to one subject only. If information on more than one subject is desired, the sum of fifty cents must be sent with the letter for each additional question.

Inquiries which do not fulfil the above conditions will not be answered.

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Issuing Sickness and Accident Insurance to Members of the Masonic Fraternity Exclusively

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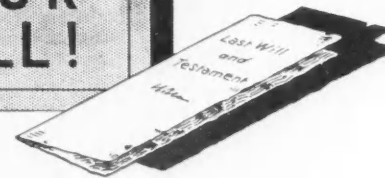
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REVIEW
YOUR
WILL!



● Those who have made carefully prepared Wills are apt to rest content in a false sense of security. They should not overlook the advisability of a periodical re-reading of their Wills so that, if necessary, they may be amended to meet changing conditions.

● Does your Will fulfil your present intentions? Is it so drawn that your estate can be administered economically and to best advantage? Can a legitimate saving in Succession Duties be effected by changes in your investments or in the form of your Will?

● Before re-drafting your will, submit it to a trust company for constructive criticism from the point of view of a practical administrator. The Royal Trust Company offers this service free in connection with Wills under which it is appointed Executor.

Send for copies of our booklets—"Some Remarks On Wills" and "Practical Hints On Making Your Will"

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ASSETS UNDER ADMINISTRATION EXCEED \$530,000,000

GOLD MINING PROSPEROUS

Low Commodity Prices as Well as Premium Paid on Production Benefit Gold Mines

By HENRY G. WINDFIELD

GOLD has been called all kinds of names of late. It has been termed a yardstick, a commodity, a medium for debt settlement. It has been accused of sinister functions, of assuming an unfair status in the metal group, of ousting silver to the detriment of the fortunes of millions of people, of being hoarded to the embarrassment of nations. And in all the uproar which has developed since attention was forced on the metal gold continues to function normally and without any deviation from the course set for it a hundred and sixteen years ago when it was adopted as a standard measure of value.

Nations continue to think in terms of gold. Treasuries continue to exchange it as the level of in-

ternational trade barometer rises and falls. Great countries have temporarily abandoned the attempt to live up to the standard it sets and yet they persist in regarding it as a fixed point in a world of fluctuating values. It is in this attitude, which has a sound basis in the history of gold and its relation to commerce, that there is to be found the unshaken faith of Canadian gold producers who have substantially increased output when all other metal mines have curtailed or suspended operations. It is on the stability of gold that our national government has firmly set its determination to meet foreign obligations as they fall due. It is faith in gold which has prompted the Canadian embargo

on its export and the payment to Canadian mines of the current premium involved in the variation between Canadian and American dollars.

This eagerness to get and to hold gold is understandable. Canadian production of the metal in the year 1931 will approximate \$55,000,000, or over a million dollars a week. Canadian obligations abroad to the extent of a billion dollars could be, so far as an interest rate of 5½ per cent. is concerned, met from this production. It is greatly to the interest of Ottawa to keep this gold available for the purpose indicated because, lacking this metal of universally acceptable value it would be necessary for the contracting party—



A FAMOUS ECONOMIST AT HOME

Andre Siegfried, lecturer at the Sorbonne, Paris, whose economic articles, and more particularly his books dealing with Great Britain and with the United States have attracted world-wide attention during the past year. Professor Siegfried is seen in his Paris home, with his wife and daughter.

—Wide World Photo.

the government or the municipality—to buy abroad foreign credits to the amount desired, thereby further depressing domestic credit rating in foreign markets. Each foray abroad for American dollars would intensify the pressure on the Canadian dollar and the effect would be cumulative.

CANADIAN gold mines are enjoying an unusual measure of prosperity, not only on account of the premium, but also because of depressed commodity prices. To their credit it may be said that no attempt has been made to take advantage of the labor situation to lower costs in that important item. However, in considering the favorable position of the gold mines it is well to recall that in times of general prosperity the gold producers suffer, paradoxical as that may seem.

The factor of price stability which works an advantage in periods of abnormally low commodities turns against the mines when commodity prices rise. Other metals can adjust selling prices to comply with supply and demand but gold value is fixed and there is in high price period the spectacle of the gold mines producing an ounce of metal at a figure only slightly under that which it commands in the market. The best they can do in such times is to continue to provide work and wages and a market for machinery and supplies.

Canadian standing in the gold production list was elevated in 1930 to second place which it will maintain and improve in 1931, with an advance of 30 per cent. It is still a long way from the production of South Africa but there is in prospect a steady advance up the table. It is not unreasonable to assume with such an authority as Sir John Aird, president of the Canadian Bank of Commerce, that Canada will ten years hence be producing at the rate of \$100,000,000 annually. To attain this eminence in the period indicated will be no mean feat. One hundred million dollars a year in new wealth of this type will mean a great deal to the country, not only on account of the actual winning from the earth of now impotent money value in its most acceptable form but also by reason of the expenditures in wages and materials. The history of gold mining in this country and in Africa indicates that sixty per cent. of values recovered are dispensed in operations and that thirty per cent. are paid out in

dividends, the balance being retained in the form of reserve funds and for operating capital.

THE hope of a thriving Canadian gold industry is reasonably founded upon events now being reported and upon prospects plainly in view. Amongst the most interesting in the latter category are the low grade gold deposits, until recently refused the title of "ore". Such bodies running \$2 to \$4 to the ton in values, have suddenly attracted the attention of capital which formerly sought diligently for high grade deposits. The experience of Alaskan operators has wrought the sudden change in attitude. There huge mills are putting through large tonnages of material extracting a thin stream of gold which averages less than \$1.50 to the ton and considerable profits are being garnered.

Canada has such deposits, in dimensions which are ideal and carrying values which are relatively high. As an instance of how such operations could contribute to a quick and substantial increase in gold output, it is only necessary to compute that a 5,000 ton plant handling \$3 ore would add \$5,400,000 a year to the national output.

Our gold mines are comparable to huge factories with orders booked ahead for twenty or thirty years, offering for sale a product in universal demand, against which there are no tariff walls or trading restrictions. It is a rather alluring way of presenting what is really an industrial enterprise subject in several directions to vicissitudes not unrelated to general prosperity. It is that same allure which draws capital to exploration and leads to development of deposits remote from civilization, creating new communities, building railways and developing power.

As an instance of the motivating power of gold there is the Quebec property now preparing for large scale operations; when in production at capacity it will employ 1,500 men, will require a town of four thousand at a location which is now primitive forest. The electrical energy for its operations will necessitate the development of 20,000 h.p. on a new site, a job which will engage 1,200 men for two years. Grant the new mining community a life of twenty or thirty years and one grasps the significance of a gold discovery, backed by courageous capital.

IT WOULD be possible to fill an article on this subject with marshalled rows and columns of figures, comprising the statistician's story of water that has gone over the wheel, gold that has gone into circulation. It is more to the point to study the effect of past developments and to figure on what the future may hold for the Canadian gold mining industry. One hears, for example, the statement that more gold has gone into the ground in this country than has ever come out of it.

That observation must surely err grossly in consideration of the fact, established by reference to Dominion Government publications, that gold to the value of \$836,310,107 has been mined in Canada since 1885. One would have to be a pessimist of impressive calibre to maintain that such wealth was acquired at a loss. Moreover the greater proportion of that production has come in recent years. The year 1898 is looked upon as the first beginning of really important gold production, that famous time of the Klondike rush, yet the increase alone in the year 1931 will be greater than the total output of the boom period of Klondike. There are fewer songs written on the gold theme these days but more negotiable dividend and pay cheques.

For those who have no contact with the gold mining industry of Canada or who stand aside and give it the casual interest of a disinterested observer, there is an occasional manifestation which must be surprising. A Kirkland Lake mine which was put into profitable production at an outlay of around \$1,000,000, declared a few days ago, in the fifteenth year of its life, a quarterly dividend of 100 per cent. on its capital. The mine itself has an estimatable value of \$200,000,000 and its best discoveries, so far as extent and richness of ore are concerned, have occurred in the past six months.

There is another Canadian gold mine in Ontario which has paid \$56,262,400 in dividends, has fifty millions in ore in sight and yields 12 per cent. return at the moment. Such yields are not uncommon and after all are not surprising, in view of the nature of the business, which has its hazards. But the point is that the gold mining industry in this country has large dimensions, is measurable only in big figures and has potentialities unusual in scope. That it will continue to expand and with expansion enlarge its contribution to Canadian business and prosperity is more than a reasonable hope. Its role, it should be understood, is not that of a pinch hitter come to bat in a national emergency but rather that of the valuable player in the regular line-up of Canadian industries.

A CENTURY ago the value of the export trade in Canadian furs exceeded that of any other product. This has been greatly changed, yet the total output has not declined and the Dominion may still be described as the last great fur preserve of the world. Canadian manufactures of furs, and the home consumption, are annually increasing with the growth of wealth and population. Settlement is steadily pushing forward, but the area which is likely to continue permanently to furnish the historic peltries is to be reckoned by hundreds and thousands of square miles. Moreover, within the boundaries of settlement fur farming is playing an increasing part in the production of raw furs.

SAVE MONEY BY PREPAYING CITY OF TORONTO, 1932 TAXES

Taxpayers May Purchase Tax Prepayment Receipts

During

JANUARY AND FEBRUARY

at Favourable Discount Rates

Amount	Cost in January		Cost in February	
	1st to 15th	16th to 30th	1st to 13th	15th to 29th
\$ 10.00	\$ 9.85	\$ 9.87	\$ 9.89	\$ 9.91
50.00	49.25	49.35	49.45	49.55
100.00	98.45	98.65	98.85	99.05
200.00	196.90	197.30	197.70	198.10
500.00	492.25	493.25	494.25	495.25
1000.00	984.50	986.50	988.50	990.50

Application for Prepayment Receipts may be made by mail or in person at Tax Office—City Hall. Make cheques payable to City Treasurer.

GEO. WILSON,
Commissioner of Finance.

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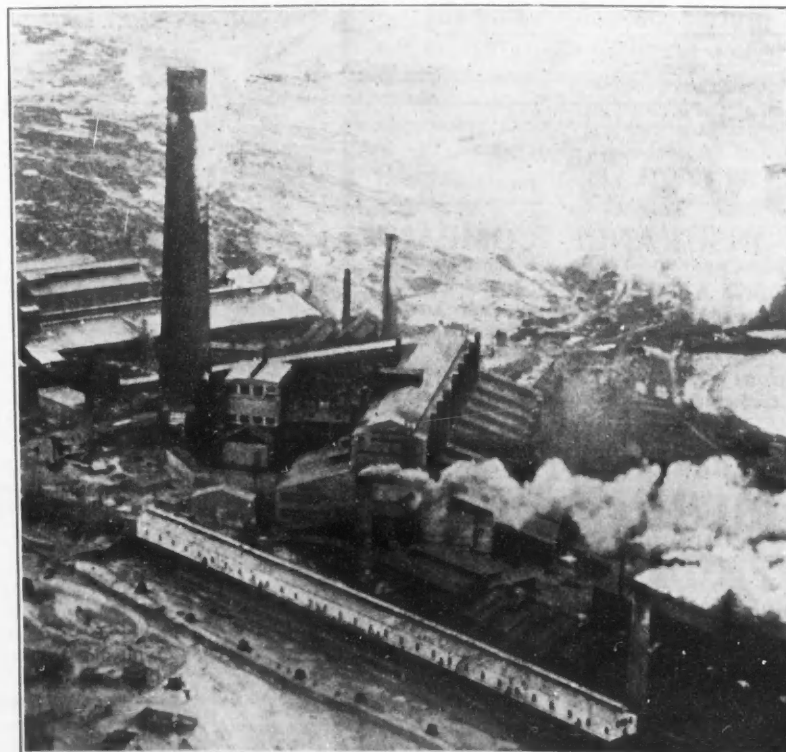
Products are nearly always put on the market before they are advertised. Quite frequently, changes have to be made in an article before the public generally will accept it. Color, design, flavor—those are some of the things the public has to be consulted about. Sometimes a product won't sell at all and simply has to be discontinued. As soon as people show that they welcome an article and as soon as all refinements and improvements have been added, then you could hear the manufacturer say, if you could be in his office, "Now we can advertise."

When you buy advertised goods, you may know they have gone through the experimental stages. You may be sure that the manufacturer knows they are right and that he is willing to stake his reputation on them. You may be confident that you are buying goods that have sold and that would continue to sell without any advertising at all. For advertising merely lets all of the people know—now—what considerable numbers would find out by word of mouth ten years from now.

Of course, advertising goes a step farther. Word of mouth hardly ever tells all the uses of a product. It often doesn't give the real reasons for its superiority. Advertising tells people all about a product and the numerous ways in which they can use it.

Whatever you buy, therefore, let the advertisements be your guide. When the manufacturer says, "Now we can advertise it," you know that you can safely say, "Now we can buy it."

When you ask for a product by name, as a result of advertising, do not accept a substitute — substitutes are offered not as a service to you, but for other reasons.



SOURCE OF CANADIAN NICKEL

An aerial view of the smelting plant of International Nickel Company at Copper Cliff, Ontario, where nickel, copper, gold, silver and platinum are produced. The company is the largest nickel producer in the world, contributing about 90 per cent. of the metal. In recent years plant capacity has been trebled and efficiency raised to a high point. This is one of the greatest metallurgical operations in the world.

A NEW FUTURE FOR GAS

Gas as the "Awakened Giant" — Science Enabling Gas to Do Larger and Larger Share of World's Work

By J. G. JOHNSTON

BACK forty years ago when Mr. Edison's incandescent electric lamp was the marvel of the age, the casual observer must have prophesied that the gas man was on his last legs. Every person with the means and a penchant for keeping abreast of the times was throwing the gas light out and was having his store, his factory and his home wired for this new type of illumination. It was, apparently, a gloomy future for the gas man.

Again, when Sir Adam Beck in Ontario was the high priest of public ownership and the chief press agent for the material exploitation of Niagara Falls for the benefit of the people, the prophets must have been busy in anticipatory obsequies for the gas man. Sir Adam was to make electricity available to all at prices which would make it difficult for any other heat and lighting agency to compete.

In all the more populous centres of Ontario which are served by the provincial hydro-electric commission it is now as cheap to cook with electricity as with gas, while a gas light is rarer than a profit in the stock market. The stutters and staccatos of gas engines have not been heard for twenty years in the factory districts and otherwise the development of electricity has done everything that was predicted of it—except to put the gas man out of business.

What is true in Ontario is true elsewhere. It is true even in England where all electricity is generated by steam power (although gas street-lighting is highly developed in London and is being revived in Washington, D.C.) But the development of the electric industry has not by any means killed the gas industry. Instead of this, it is a matter of industrial history that the greatest development in the gas industry to date has come in the last thirty, and more particularly in the last ten years—a period in which electricity also was coming into its own.

Aside from the enormous distribution of natural gas in the Western States in recent years as a by-product of oil production (not to mention our own West and the revival of the dry-gas industry in Southwestern Ontario) it is highly significant that the sales of manufactured gas in the United States grew from 159,000,000,000 cubic feet in 1911 to 326,900,000,000 cubic feet in 1921 and to 408,000,000,000 cubic feet in 1930. Any noticeable deceleration in the growth in the manufacture of gas in the United States is due, evidently, more to the changing over to natural gas in the Middle West than to the business depression.

The most interesting Canadian statistics relate to the Consumers' Gas Company of Toronto—most interesting because that enterprise is the only one in the larger Canadian cities which has no corporate connection with the electric utilities serving the same communities and because the rates for electricity for household use are lower in the Toronto area than in any comparable community elsewhere. Toronto also is the centre of public ownership sentiment in Canada—few other cities in any country have gone so far in the acquisition of and operation of public utilities.

Yet in that city where electricity has had every competitive advantage, where, broadly speaking, the service is good and the system to all appearances highly efficient, a privately owned gas company has gone serenely on its way, extending its mains, constantly expanding its sales and improving its plant, maintaining its dividend and frequently reducing its rates. The Toronto company in the last ten years has increased its number of consumers from 127,000 to 170,000, its miles of mains from a trifle more than 600 to approximately 1,000 and its total gas sales by more than a third. Its revenue in dollars has grown despite the successive reduction in rates and in the same period its fixed assets have approximately doubled.

How is it that a privately owned gas company has been able to prosper and to grow in a community where electricity has been hailed as the universal handmaiden of the housewife, the merchant and the industrialist? How is it that there are more gas meters per capita now than before electricity

was applied to the needs of man, even though electric rates seemingly are adjusted to benefit the small consumer?

It goes without saying that under such conditions, a privately owned company must be efficiently operated in order to win and hold a large measure of public goodwill. But that is only part of the answer. Hand in hand with efficient administration must lie the possibilities of the product and its adaptation to modern needs in home and factory.

Gas has been called the awakened giant—a giant because applied science has evolved means whereby it is doing a larger and larger share of the world's work; and awakened because the natural product is being released for the service of man after its long ages of imprisonment. Less romantic is the fact that the replacement of gas by electricity for lighting diverted the attention of the gas man to the other possibilities for gas, with the result that today there are literally thousands of uses for this fuel which were not thought of when lighting was seen as the principal service to which gas could be put.

IT IS somewhat curious, however, that the gas industry did not suffer any real setback with the introduction of electricity to the home and factory. Perhaps electrical development came at the right time for the gas industry—just after the pioneers in the industry had begun to see other possibilities for gas. And it will be remembered that it is only in comparatively recent years that electric current has come widely into use for cooking and heating water; for three or four decades,

Street, Toronto, was the scene of a marvellous gas illumination in welcome to Her Royal Highness the Princess Louise and her husband, the Governor-General, the Marquis of Lorne.

In Montreal, Winnipeg and Vancouver, as well as in many of the most populous centres in the United States, the gas and electric utilities are under unified control. In such circumstances one finds, as one would expect, that marketing efforts are co-ordinated so that neither agency threatens to encroach non-economically on the other. In Toronto there is, naturally, the keenest competition in seeking the household load, in the kitchen, the laundry and the living-room fireplace.

THE uses for gas have multiplied in recent years as rapidly, perhaps, as the uses for electricity. Mentioning industrial uses immediately brings to mind bake ovens and all other forms of food preparation. But that is but one small branch of the industrial market for gas. The gas-fired steam boiler, for instance, is a compact and clean unit which operates as well on the 31st floor as the basement and may be used for silvering a mirror or cleaning a hat. One finds this equipment in pharmaceutical laboratories, in the textile trades, in treating felt, in testing thermometers, in radio manufacture, in welding shops, in factories producing artificial flowers, in bending wood and softening reeds, in blueprinting and in manufacturing buttons. The list is seemingly



LABRADOR, THE BARREN

Ontario prospectors last summer invaded the unknown interior of Labrador, by airplanes, in the never-ending search for hidden mineral deposits. While commercial ores were found, their remoteness makes development hopeless at this time. They reported the native Indians as exceptionally poor in type and in worldly possessions.

endless and includes the preparation of feathers and the drying of motion-picture films.

Three-quarters of a century ago when gas in Toronto was \$3 per 1,000 cubic feet (and other cities paid similar rates) only a well-to-do citizen could afford a steak broiled next a gas flame. But the improvement in methods of gas manufacture and the growth of territory served have enabled the company in that city successively to effect reductions in rates until today the most modest household budget hardly finds the gas bill a burden. The greater per capita consumption (it was 9,200 feet in 1930 compared with 531 feet per year in 1870) has been the most important factor in rate reduction and this has uncovered the hundreds of industrial uses to which gas is today being put.

Nor is that all. Sixty, forty or even fifteen years ago, the man who proposed to heat his home by means of manufactured gas would have been considered a spendthrift or a fool. But today, even in Toronto of the rigorous climate and

remoteness from the supply of natural gas, the company is expanding its market by heating homes. A special furnace, designed scientifically to give the maximum heat with the smallest consumption of gas, has been developed by the industry and now there are thousands of homes in the United States and Canada so heated. The efficiency of the system has been aided by the growing practice of insulating the walls of residences.

One cannot make more than a casual survey of the gas industry as it exists today without reaching the conclusion that here is an agency which rivals electricity in its potentialities. It is probable that few people realize the fact because the gas industry has been attaining new peaks of importance at a time when public imagination was concerned primarily with electrical development. And the fact that one of the strongest of Canadian utility companies is a gas company which has prospered in the face of electrical competition in an area where public ownership

is, or was, an object of political worship is a good indication that the gas industry is in no danger from electricity.

Dividend Records of Canadian Mines

To the end of 1931 Ontario Gold Mines have paid out in dividends \$121,299,802.

In the five years 1927 to 1931 inclusive Ontario gold mines have paid \$49,376,085.

Individual records are interesting.

Hollinger	\$58,230,400
Dome	15,743,759
McIntyre	10,000,409
Lake Shore	16,020,000
Teck Hughes	12,900,787
Wright Hargreaves	5,225,000
Sylvanite	197,970

The biggest dividend payer in the Canadian mines has been International Nickel, with a record of \$141,934,199. The second largest is Hollinger; the third largest Consolidated Smelters.

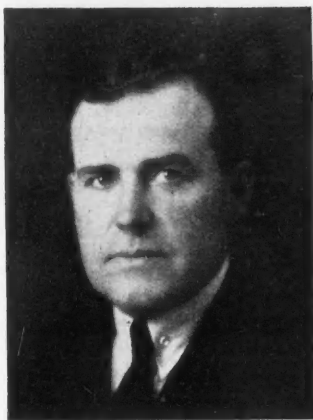
Ontario silver mines paid out \$105,144,883 in the course of twenty-five years in dividends alone.

It is computed the tremendous amount of \$492,000,000 have been returned to shareholders in Canadian mines since the industry has been established. This would tend to confute the argument of those who state that more money has gone into the ground than has come out, particularly when it is realized that the dividends do not represent all the visible or invisible profits from mining.

Financial Editor, Saturday Night:

The writer begs to acknowledge your recent letter re the Corporation and the Company, Limited. I wish to thank you for the extended information given and the interest shown, which I highly appreciate.

A. T. E., Hamilton, Ont.



NEW BRANCH MANAGER

A. H. Seguin, whose appointment as manager of the King and Bay streets branch of the Imperial Bank of Canada is announced by the bank. He succeeds W. M. Sellens who has been appointed manager of the Vancouver main branch. Mr. Seguin joined the service of the bank at Cobalt in August, 1905, and is well known in Northern Ontario, having been manager at Cobalt from November, 1915, until June, 1929. More recently he has been manager of the Bay and Temperance streets branch, Toronto.

gas had a virtual monopoly in those fields. It is evident from the expansion of mains and the increase in meters in new residential districts that gas often is preferred for these purposes in the home. Many housewives say it is quicker. It is cheaper to install and a gas range today is as attractive as its electric counterpart. Gas also is increasingly in use in refrigeration.

Kerosene, which used to be called coal oil, caused more worry to the gas industry than did the arc lamp or the incandescent electric light. Perhaps the reason was that, on this continent at least, the gas industry had not made sufficient progress in its competition with the tallow candle and the wood cook-stove to have consolidated its position and to have reduced its costs before the comparatively cheap oil and the soft steady glow from the cotton wick had attracted public attention. (That was before the general introduction of the Welsbach mantle to replace the flickering "tip".)

But while in 1862, the annual report of the Consumers' Gas Company of Toronto noted that oil had "in some measure interfered with the consumption of gas," by 1873 the country and the company were more prosperous and since 1874 the dividend has been maintained at its present level. Today, the future of the gas industry is considered just as bright as, or brighter than, when in 1880, King

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GREAT BEAR LAKE TERRAIN

The above picture will give mining men a good idea of the kind of country prospectors in the Great Bear Lake region will have to work in. Forestation is limited, rock exposures are exceptionally abundant and water is plentiful. Fuel and timber will be problems when serious mining begins.

ACTION CAN END DEPRESSION

(Continued from Page 29)

gent the regulations, or how drastic the required protective measures may be.

As things are, the plain fact is that credit is placed far too easily, at the disposal of speculators in future profits, in good times, and withheld from those engaged in consumption and the secondary functions of industry in bad times when the completion of those functions is indispensable to restore equilibrium.

The revision of banking principles in accordance with the social obligations of banks is only one of the tasks which fall to the Governments of the world. There is still the question of tariffs.

The expansion of capital equipment, which took place in the last decade, has definitely broken down the economic boundaries of nations. Equipment for the manufacturing of commodities and organization for the production of raw resources has been concentrated in various political areas beyond the ability of their people to consume the output. There can be no profit in producing them, therefore, and the value of the capital tied up cannot be sustained unless they are freely exchangeable with the goods and services of people in other parts of the globe.

Notwithstanding this very obvious fact, shortsighted groups, working for sectional interest and failing to recognize that their welfare is inseparable from the well-being of the whole body in which they flourish, have set up a clamor and bribed their various Governments into setting every obstacle in the way of this international exchange of commodities and services. The remedy for this state of affairs rests also in the hands of the various legislating authorities. Tariffs everywhere must be scaled down.

THERE remains the question of gold, and the monetary system, based upon it, the constriction and dislocation of which has still further hampered the processes of exchange. The dead weight of opinion expressed at the Chatham House discussions which were attended by the best financial brains of Britain—hitherto the world's banker—and by the leading economists representing all schools of

thought, was that gold could be very much economized—that, considering the normal average percentage of gold cover to notes outstanding fixed by the various countries, for their central banks, there was enough gold to carry on the world's commerce, without resorting to such dangerous experiments as a general return to bi-metallic standards.

The moment the re-establishment of silver appeared as a likely eventuality, there would be an orgy of speculation. It is not unlikely, in fact, that the recent flutter in silver prices was due to the surreptitious buying in of silver by large interests who believed they could influence legislative action in this direction.

The trouble with gold is not so much in its abundance or scarcity, as in the use which has been made of it. Political suspicion, preparedness for war, and the sudden conversion of gold exchange into bullion, have made for the concentration of gold. Concentrated gold is inactive gold. As soon as it is held in the vaults of any central bank in amounts larger than are required to supply legal cover to the currency outstanding, it cannot be put to the task of exchanging goods. It is literally and metaphorically buried. Physical gold is not now in circulation, and to increase the internal note issue beyond the demand for currency, puts prices down still further.

If the depression is to be prevented from increasing in intensity, it will be necessary to keep the price-level from falling any lower. If this is accomplished, there still remains the appalling task of scaling down capital liabilities, particularly those of a fixed nature, such as bonds and debentures. The present price-level cannot begin to support the capital superstructure.

It is doubtful, on the other hand, whether the mass of wage-earners would very long tolerate the inequitable division of wealth, which would result from the stabilisation of prices at the 1928 level. The participants in the Chatham House discussions, albeit themselves the very high priests of capitalism, were not so obsessed with the capitalistic fanaticism which occasionally obtrudes itself in Canada that they did not admit that the former price level gave the rentier

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THE questions which everyone will be asking, is: What can governments do, and what likelihood is there of their doing it? The first things which they must do, is to scale down international debt at least by the same percentage as the price index has fallen since they were contracted. Secondly, to declare a debt holiday, long enough to allow a period of re-adjustment to existing price-levels. Thirdly, to agree to a universal reduction of tariffs, and to limit their use to specific purposes, so that they do not again become part of any country's national policy. Fourthly, to determine what steps are to be taken to prevent redundancy in the use of gold; to re-distribute it, and possibly to reduce the statutory percentage of gold cover to note issues generally required.

There is no denying the fact that the political outlook in Europe is not very reassuring; that power in Germany may pass into the hands of Hitler, in which case a repudiation of war debts is not impossible. There is also no denying that France is not infused with a fraternal spirit of international co-operation. If Hitler repudiates war debts, it is not unlikely that France will invade the Ruhr.

The one hope for restoration of world equilibrium seems to be in Great Britain. The British Government has a popular mandate to do practically anything it sees fit. It has the experience in world leadership; it has at its disposal some of the best economic brains of the age; and it has the determination engendered by the pressure of its extreme necessities. Armed with a tariff as a dangerous weapon by which it can close a market of forty million people—still relatively wealthy—to over-equipped nations of the western world, the British Government can demand—and shows every indication of being prepared to demand—the whole-hearted co-operation of the civilized world in a policy of commercial rehabilitation.

The observer of human destinies sees western civilisation apparently disintegrating, but there is latent within it the power to arrest that disintegration at any point in the process. The fate of humanity must be watched as one watches the stunting aeroplane, hurtling towards the earth in a dizzy spin at a rate of three hundred miles an hour. So long as the pilot is in the machine, alive, and in possession of his senses, the seemingly unavoidable crash need never occur.

Carreras, Ltd.

Excellent Report Presented to Shareholders

EMINENTLY satisfactory to shareholders was the report presented by the directors of Carreras, Limited, leading British manufacturer of tobacco and cigarettes, at the 28th Annual General Meeting, held at Arcadia Works, Hampstead Road, London, on December 18, 1931. The company's products, which are known throughout the world, are distributed under several trade names, among which the best known are "Craven", "Craven A", "Turf", "Black Cat" and "Piccadilly". Sir Louis B. Baron, Bt., is Chairman and Managing Director of the Company, while other directors are William J. Yapp, William H. Loudon, Edward S. Baron, Harry W. Danbury and John A. Sinclair.

The report, for the year ended Oct. 31, 1931, showed net income of £687,805 compared with net of £754,478 a year earlier. Earnings on ordinary shares, were 37.70% and 41.46% in 1931 and 1930 respectively, after preference dividends. Dividends were maintained on all classes of preference stock at their respective rates throughout 1931. The annual rate on all classes of ordinary shares was reduced to 35 per cent. (less tax) for the fiscal year 1931, from the 50 per cent. rate paid since the fiscal year 1924.



ADVICE LEADS TO ACTION

R. J. Magor, President and Chairman of the National Steel Car Corporation who, with Sir Percy Thompson, has been advising the Government of Newfoundland in straightening out the tangled finances of that country. As a result of a recent Government decision Mr. Magor is to have supervision over the post office, telephone and telegraph, railway, steamship, express, hotels, dry dock and machine shop operations of the country, and will work in co-operation with these various departments.

—Photo by "Who's Who in Canada".



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